



Hudson Investment Group Limited

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1 September 2005

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sirs

Winding up of New Zealand subsidiaries

The Board of Directors of Hudson Investment Group Limited ("the Company") wishes to announce that following the sale of property assets in New Zealand, a Liquidator has been appointed to wind up the Company's dormant New Zealand subsidiaries.

Mr Arron Heath and Ms Karen Mason of Meltzer Mason Heath, Chartered Accountants in Auckland have been appointed to undertake the liquidation.

Yours faithfully

A handwritten signature in black ink, appearing to read "Allan Scadden", written over a horizontal line.

Allan Scadden
Joint Company Secretary