

COMPANY ANNOUNCEMENT

9 November 2005

COURT APPROVAL OF FAL SCHEMES

The Federal Court today approved the two schemes of arrangement for the demerger of Foodland Associated Limited's ("FAL") Australian and New Zealand businesses ("Demerger Scheme") and the transfer of those businesses ("Transfer Scheme") to Woolworths Limited ("Woolworths") and Metcash Trading Limited.

FAL shareholders approved the Demerger Scheme, the Transfer Scheme and the capital reduction ("Capital Reduction") necessary to implement the Demerger Scheme, by overwhelming majorities at the shareholder meetings held on 2 November 2005.

The Demerger Scheme, the Transfer Scheme and the Capital Reduction will now proceed on the terms and in accordance with the timetable set out in the scheme booklet dated 16 September 2005.

The effective date of the Demerger Scheme and the Transfer Scheme will be Thursday 10 November 2005. FAL shares will cease trading on the Australian Stock Exchange ("ASX") at the close of the trading day on Thursday 10 November 2005.

The last date and time for receipt of election forms in relation to the various consideration options available to shareholders under the Transfer Scheme is 7.00pm Perth time on Thursday 10 November 2005. As set out in the Scheme Booklet, shareholders who do not submit an election form by this time will automatically receive Metcash Cash Consideration and Woolworths Standard Consideration. To receive an election form, please call the FAL Shareholder Information Line on 1800 068 729 (within Australia) or +61 3 9415 4125 (outside Australia) between 9.00am and 7.00pm AEST. Once completed, election forms can be faxed to FAL's Share Registry on 08 9323 2033 (within Australia) or +61 8 9323 2033 (outside Australia) up to 7.00pm Perth time on Thursday 10 November 2005.

New Zealand resident shareholders are reminded that, regardless of which form of consideration they elect to receive from Woolworths, the full value of the shares in Progressive Enterprises Holdings Limited to which they are entitled under the Demerger Scheme and which are transferred from them to Woolworths under the Transfer Scheme, will be treated as a dividend and be taxable for New Zealand tax purposes. All shareholders should carefully consider the taxation information in the scheme booklet before making an election.

Cheques for the cash consideration will be despatched by Woolworths and Metcash on 1 December 2005. Holding statements for Woolworths shares and/or Metcash shares will be despatched by Woolworths and Metcash no later than 29 November 2005. The shares to be issued by Woolworths and Metcash by way of consideration under the Transfer Scheme will commence trading on the ASX on 1 December 2005.

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This announcement is available on the FAL website. The address is www.fal.com.au.

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