



Milena Penca
Company Secretary

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30 November 2005

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

Market Information Services
New Zealand Stock Exchange
ASB Bank Tower
Level 9, 2 Hunter Street
Wellington
New Zealand

Dear Sir/Madam

AXA Asia Pacific Holdings Limited Media Release

Please find attached a Media Release issued today by AXA Asia Pacific Holdings Limited.

Yours faithfully

A handwritten signature in black ink, appearing to be 'M. Penca', written in a cursive style.

Milena Penca
Company Secretary

30 November 2005

AXA ASIA PACIFIC HOLDINGS LIMITED ANNOUNCES INTENTION TO ACQUIRE NATIONAL AUSTRALIA BANK'S NEW ZEALAND MANAGED FUNDS BUSINESS

AXA Asia Pacific Holdings Limited (AXA APH) today announced its intention to acquire National Australia Bank's New Zealand managed funds business, BNZ Investment Management Ltd (BNZIM).

The proposed acquisition will see Assure New Zealand Limited (Assure), a wholly owned subsidiary of AXA APH, assume management of BNZIM's NZ\$2.5 billion funds under management - comprising nine retail trusts, four retail superannuation funds, two wholesale unit trusts and five wholesale superannuation schemes.

The acquisition is intended to take effect from 31 January 2006.

BNZIM's 40,000 investors will continue to be advised through the Bank of New Zealand network of advisers while BNZ's managed fund investment products will be sourced exclusively from AXA APH.

The purchase price is confidential but is not material.

For media enquiries, please contact:

AXA Asia Pacific Holdings

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