



ASX

AUSTRALIAN STOCK EXCHANGE

**ASX Circular**

Date: 22 June 2005

**Key topics**

1. Macquarie Capital Alliance Bermuda Limited – admission to the official list
2. Macquarie Capital Alliance Group - restructure
3. ASX code: MCQCA
4. Quotation expected from the commencement of trading on Friday, 24 June 2005

**Reading List**

Client Advisers (Brokers)  
 Compliance Managers  
 Corporate Advisory  
 DTR Operators  
 Issuers  
 Institutions  
 Managing Directors  
 Non Broker Participants  
 Office Managers  
 Research Analysts  
 Share Registries

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No responsibility is accepted for any inaccuracies contained in the matter published.

## RESTRUCTURING OF MACQUARIE CAPITAL ALLIANCE GROUP – ADMISSION OF CAPITAL ALLIANCE BERMUDA LIMITED – COMMENCEMENT OF OFFICIAL QUOTATION AS NEW STAPLED STRUCTURE

Macquarie Capital Alliance Group (the "Group") currently comprises Macquarie Capital Alliance Limited ("MCAL") and Macquarie Capital Alliance Trust ("MCAT").

On 7 June 2005, the Group announced that it intends to change its capital structure from a dual to a triple stapled structure (the "Restructure"). The Restructure will result in securityholders receiving shares in Macquarie Capital Alliance Bermuda Limited (the "Company"), a mutual fund company incorporated in Bermuda, by way of a distribution in-specie (in kind) by MCAT. Consequently, a share in the Company will be stapled to each existing Group stapled security currently comprising an ordinary share in MCAL and an ordinary unit in MCAT.

Security holders need take no action to effect the Restructure. Group stapled security holders will hold the same number of stapled securities in the restructured Group as they held immediately prior to the Restructure. Accordingly, the Restructure will not be disseminated via Signal E.

Subject to compliance with ASX admission conditions, it is anticipated that the Company will be admitted to the official list of Australian Stock Exchange Limited ("ASX") on Friday, 24 June 2005.

Official quotation of the Group stapled securities comprising a share in the Company, a share in MCAL and a unit in MCAT is expected to start at the commencement of trading on Friday, 24 June 2005, on a normal T+3 settlement basis.

<b>Quoted Securities</b>	250,000,000 stapled securities
<b>ASX Code:</b>	MCQCA
<b>Time and Date:</b>	Commencement of trading on Friday, 24 June 2005
<b>SEATS Abbreviation:</b>	MACQ CAP
<b>ISIN:</b>	AU000000MCQCA4
<b>Home Branch:</b>	Sydney
<b>Registered Office:</b>	c/- Macquarie Capital Alliance Management Limited Level 15 1 Martin Place Sydney NSW 2000 Tel: (02) 8232 3333

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No:

Internet: [www.macquarie.com.au/mcag](http://www.macquarie.com.au/mcag)

Company Secretary:

Ms Christine Williams

Share Registry:

Computershare Investors Services Pty Limited

Level 3

60 Carrington Street

Sydney NSW 2000

Tel: (02) 8234 5000

Fax: (02) 8234 5050

Internet: [www-au.computershare.com](http://www-au.computershare.com)

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Participating. The Group also operates an issuer-sponsored sub-register.

For further information please refer to the Group's information circular to stapled security holders dated 7 June 2005.