



Tatts | Group

Tatts Group Limited

ABN 19 108 686 040

**DIVIDEND
REINVESTMENT
PLAN
BOOKLET**

February 2009

Dear Shareholder,

Tatts Group Limited (Tatts Group) is pleased to offer Shareholders the opportunity to participate in its Dividend Reinvestment Plan (DRP).

The DRP provides Shareholders who hold fully paid ordinary shares with a convenient means of increasing their holding in Tatts Group by reinvesting all or part of their dividend in additional fully paid ordinary shares. All brokerage and associated costs are paid by Tatts Group.

This booklet provides further information that may assist you in better understanding the DRP. A copy of the full DRP Terms and Conditions is available on our web site (www.tattsgroup.com/investors) or can be obtained from our Registrar - Computershare. You should read this information carefully and obtain your own independent advice before determining your participation in the DRP.

You can elect to participate online simply by logging onto www.investorcentre.com or following the link on the Tatts Group website. Alternatively, please complete the Dividend Reinvestment Plan Form and return to Computershare.

We look forward to your participation, and encourage you to utilise our online facilities to assist us in our continuing efforts to reduce our environmental footprint.

Yours sincerely,



Harry Boon
Chairman

Highlights of the DRP

- On each dividend payment date, the dividend on Participating Shares is automatically reinvested in additional Shares which the Board of Tatts Group may, in its absolute discretion, either issue or cause to be acquired on-market by a broker for transfer to Participants.
- Shares will be issued or transferred under the DRP at the VWAP (as defined in the DRP Terms and Conditions) during the period determined by the Board from time to time less a discount (if any) determined by the Board from time to time. You will not have to pay any brokerage, commission, or stamp duty costs.
- Tatts Group pays the administrative costs associated with each issue or transfer.
- Shares issued under the DRP will rank equally in all respects with existing fully paid ordinary shares.
- Participation in the DRP is optional. You may join the DRP, vary your participation or withdraw from it at any time.
- A DRP Statement providing details of your participation is sent to you as soon as practicable after the time of each dividend payment.

How to Join the DRP

If you wish to participate in the DRP, we encourage you to use our online election option available at www.investorcentre.com, or follow the link provided on the Tatts Group website at www.tattsgroup.com/investors. Alternatively, please complete and sign the Dividend Reinvestment Plan Form and return it to Tatts Group's Registrar at the address on the next page.

Subject to the Board's discretion, participation in the DRP will commence with the first dividend payment after Tatts Group receives and accepts the duly completed and executed Dividend Reinvestment Plan Form, provided the form is received by 5.00pm on the Record Date for determining entitlements to that dividend.

Shareholders should read the DRP Terms and Conditions in full and not just rely upon this booklet.

The DRP Terms and Conditions are available on our website (www.tattsgroup.com/investors) or can be obtained by contacting the Registrar. If there is any inconsistency between the DRP Terms and Conditions and this booklet, the DRP Terms and Conditions will prevail. If in doubt, consult your legal or financial adviser before deciding whether to participate.

Capitalised terms have the meaning set out in the DRP Terms and Conditions, unless the context otherwise requires.

Enquiries

If you wish to enquire about the DRP, please contact Tatts Group's Registrar – Computershare Investor Services Pty Limited at:

Yarra Falls
452 Johnstone Street
Abbotsford, Victoria, 3067
GPO Box 2975
Melbourne, Victoria, 3001

Telephone: +61 (0)3 9415 4199 or
1300 367 346
(for callers within Australia)

Facsimile: +61 (0)3 9473 2500

Email: web.queries@computershare.com.au

Eligibility

Subject to the rules of the DRP, participation in the DRP is open to any Shareholder who holds Shares. Any Shareholder having a registered address or being resident in a country other than Australia or New Zealand is not able to participate in the DRP until the Board is satisfied that participation will not breach the legal requirements applying in that country. The Board will also consider whether it would be practical to offer participation in such country. The Board has the discretion to refuse to allow participation where a Shareholder elects to participate in respect of 100 or less Shares.

Participation

Participation in the DRP is entirely at the option of the Shareholder i.e. it is voluntary. There are two types of participation:

Full Participation: A Shareholder may participate in the DRP in respect of all Shares registered in the name of that Shareholder as at each Record Date for a dividend. Shares issued under the DRP will be added to the Shares already participating in the DRP.

Partial Participation: Alternatively, a Shareholder may participate in the DRP in respect of a specified number of Shares which is less than the Shareholder's total holding. If part of a Shareholder's holding is nominated for participation in the DRP, the balance of the shareholding will receive cash dividends in the normal way.

Variation to Level of Participation or Withdrawal from the DRP

You may vary your level of participation in the DRP or withdraw from the DRP at any time by completing the on-line election available at www.investorcentre.com, or by completing a Dividend Reinvestment Plan Form or a Dividend Reinvestment Plan Termination Form as appropriate and sending it to Tatts Group's Registrar. Subject to the Board's discretion, a duly completed and executed Form must be received by 5.00pm on the Record Date for determining entitlements to the next dividend, for the variation or withdrawal to be effective from and including that next dividend payment.

Operation of the DRP

In the operation of the DRP for any dividend, the Board of Tatts Group may in its absolute discretion either issue new Shares or cause existing Shares to be acquired on-market by a broker for transfer to Shareholders who participate in the DRP.

Calculation of Entitlement

The number of Shares you receive will be calculated by multiplying the number of Participating Shares you hold at the relevant Record Date by the amount of the dividend, deducting any withholding tax (or other applicable deductions) and then dividing this amount by the price of the Plan Shares.

Entitlement Rounding

Where the calculation of your entitlement results in an entitlement which includes a fraction of a Share, that entitlement will be rounded **down** to the next whole Share. Generally, any remainder which occurs in calculating an entitlement for a particular dividend will be carried forward and will be added to the next dividend to calculate the number of Shares to be acquired at that time. However, in some circumstances that remaining amount may be paid to you as a separate payment during the year.

Price

The price is defined and calculated in accordance with the DRP Terms and Conditions. Shares will be issued or transferred at a price which is to be the arithmetic average of the daily VWAP (rounded down to the nearest cent) of all Tatts Group ordinary shares sold on the ASX during the period determined by the Board from time to time, less a discount (if any) determined by the Board from time to time.

Sale of Shares

Shares participating in the DRP or acquired under the DRP may be sold at any time. When a Shareholder with Partial Participation in the DRP sells Shares, the number of Shares sold will be deducted first from the non-participating shareholding with the balance from Participating Shares unless Tatts Group receives a new Dividend Reinvestment Plan Form from the Shareholder.

If a Shareholder sells Shares and they wish them to come from Shares participating in the DRP, they should immediately update the details online at www.investorcentre.com or send a new Dividend Reinvestment Plan Form to Tatts Group's Registrar withdrawing the Shares from the DRP.

Dividends

Shares transferred or issued under the DRP will rank equally in all respects with existing fully paid ordinary shares.

Multiple Shareholdings

You will need to lodge a separate Dividend Reinvestment Plan Form for each Shareholding registered under different names or each Shareholding bearing different Shareholder reference numbers or holder identification numbers.

Changes to, Suspension or Termination of the DRP

The Board may vary the DRP Terms and Conditions as detailed on Tatts' Website www.tattsgroup.com/investors or suspend or terminate the DRP at any time. The Board may give notice of a variation, suspension or termination by way of announcement to ASX and on Tatts' Website, and the variation, termination or suspension will take effect from the date of the announcement.

Administration Costs

All administration costs of the DRP will be met by Tatts Group. No brokerage, commission or other transaction costs will be payable by Participants on Shares issued or transferred under the DRP and no stamp or other duties will, under present law, be payable by Participants in respect of such Shares.

Statements

Participants in the DRP will be sent a statement as soon as practicable after the date on which each dividend is paid detailing their participation in the DRP.

Taxation

Dividends reinvested under the DRP will be assessable for income tax in the same way as cash dividends. The taxation implications are the responsibility of the Shareholder and professional advice should be sought where required.

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