

15 November 2004

The Manager
Company Announcements Platform
Australian Stock Exchange Limited
20 Bond Street
Sydney NSW 2000

Dear Sir

RE: SALE OF UNMARKETABLE SHAREHOLDER PARCELS

The Directors of Jumbo Corporation Limited (“JUM”) wish to advise that they shortly intend to proceed with a sale of unmarketable shareholder interests in JUM. The purpose of the sale is to reduce overheads by reducing the number of small shareholders with unmarketable parcels.

Under the Company’s Constitution, there exists power for the directors to proceed with a sale of small, unmarketable parcels in accordance with the following conditions:

- all existing holders with shareholding parcels worth \$500 or less can be issued with a notice from JUM advising of the proposed sale of their holding and asking those shareholders who do not wish to participate in the sale to advise the Company;
- based on JUM’s recent trading history, a marketable parcel is approximately 20,000 shares. However, the directors have resolved to limit the shareholdings involved to those with 7,500 shares or less;
- recipients of the sale notice are then given until 21 January 2005, approximately nine (9) weeks to advise JUM if they wish to retain their shares (and not participate in the sale process) and those shareholders who do not respond to the sale notice at all will be deemed to have authorised JUM to proceed with the sale of their shares;

- at the expiry of the nine (9) weeks notice period JUM will either itself (or through a stockbroking firm) proceed to sell the shares on the ASX at the best available price obtainable;
- the resulting proceeds of sale will then be returned to the shareholders whose shares have been sold and, for those shareholders who cannot be identified, JUM will continue to hold those funds on their behalf until they are found; and
- JUM will incur all brokerage and other costs associated with the sale of shares under this procedure.

The directors of JUM have estimated that, based on the current number of shareholders in JUM with 7,500 shares or less, there is a potential administrative saving to the Company in the order of \$10,000 per annum, if these smaller holdings were removed from the register.

The directors of JUM wish to emphasise that they actively encourage the participation in JUM by persons wishing to acquire shares in the Company (whether they be existing shareholders or not). This proposed sale exercise is really directed more at the smaller, seemingly inactive, shareholdings in JUM as a measure to save significant ongoing administrative costs.

Notices are intended to be despatched to the particular small shareholding parties within the next few days. Further information as to the progress of this activity will be provided in coming weeks.

Yours faithfully

Alan S Phillips
Chairman