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Colonial Holding Company Limited

ASX Announcement

Colonial Group Subordinated Notes (ASX code: CNGHA) – Quarterly Interest Rate Set

Sydney, Wednesday 31 December 2014: Colonial Holding Company Limited wishes to advise that it is scheduled to pay interest of \$1.4844 per Colonial Group Subordinated Note on 31 March 2015. The Interest Rate of 6.0200% was calculated as follows:

Market Rate (90 day bank bill swap rate as at 31 December 2014):	2.7700% p.a.
Plus Margin (fixed):	<u>3.2500%</u> p.a.
Interest Rate (Market Rate plus Margin):	6.0200% p.a.
Days in Interest Period (31 December 2014 to 30 March 2015 inclusive):	90
Interest payable per Colonial Group Subordinated Note:	\$1.4844
Record Date (close of business):	23 March 2015
Ex-Interest Date:	19 March 2015
Interest Payment Date:	31 March 2015

Note that, under the Colonial Group Subordinated Notes terms and conditions, the Colonial Holding Company Limited Board has discretion to defer all or any part of an interest amount.

Interest will be paid by electronic transfer to a bank account maintained with a financial institution nominated by the holder. Eligible holders are invited to provide or update bank account details by the Record Date either online at www.commbank.com.au/about-us/shareholders/securities/colonial-hybrid/share-registry-service.aspx or by phone at 1800 427 320. New holders will receive a bank account details form from the registry.

The website for more information about Colonial Group Subordinated Notes is www.commbank.com.au/about-us/shareholders/securities/colonial-hybrid/default.aspx.

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For additional information, please contact:

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Colonial Group Subordinated Notes are unsecured notes. They are not bank deposits. There is a risk that investors could lose some or all of their money or may not be paid the interest.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933).