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NOT FOR RELEASE IN THE UNITED STATES



ASX Release

NOTICE OF LETTER SENT TO CERTAIN ORDINARY SHAREHOLDERS

06 October 2005 – Macquarie Bank Limited advises that the attached letter is being sent to Australian and New Zealand resident holders of Macquarie Bank Limited ordinary shares who were registered at 7.00pm (Sydney time) on 21 September 2005 and are residents of Australia or New Zealand. The letter is an invitation from Macquarie Media Group^{TM1} (MMG) to register for a prospectus and product disclosure statement to consider participation in a priority offer of MMG stapled securities as part of MMG's initial public offering.

Macquarie Bank Limited does not endorse or guarantee an investment in MMG stapled securities.

For further information, please contact:

Erica Sibree, Investor Relations

Tel: +61 2 8232 5008

¹ Trade mark of Macquarie Bank Limited.

If you are an eligible investor and are interested in participating in the Priority Offer, you can register to be sent a Prospectus and a personalised application form by doing one of the following:

- 1) call the MMG Offer Information Line on 1300 766 272 (for Australian residents) or +61 3 9415 4257 (for New Zealand residents) and quote your Application Number (see top right hand corner of the first page of this letter); or
- 2) register at www.macquarie.com.au/au/mmg for a Prospectus, using your Application Number (see top right hand corner of this letter).

Eligible investors can register to receive a Prospectus from 4 October 2005. However, anyone wishing to acquire Stapled Securities will need to complete the application form accompanying the Prospectus. All applications under the Priority Offer described above must be made by completing the personalised application form accompanying the Prospectus and sending it to the registry, Computershare Investor Services, by no later than 5.00pm (Sydney time) 3 November 2005 or any earlier closing date.

Shareholders of MBL and stapled security holders of MIG, MAp, MCG, MCAG and DUET that (i) are residents of countries other than Australia and New Zealand or (ii) are a "U.S. person" and acting for the account or benefit of a "U.S. person" (as defined in Regulation S under the U.S. Securities Act of 1933, as amended) are not entitled to participate in the Priority Offer.

Eligible investors are required to subscribe at the first instalment retail application price of A\$3.05 per Stapled Security under the application. If the final price is set below the first instalment retail application price, eligible investors will be refunded the difference with respect to their application, without interest. Eligible investors will be required to pay the second instalment of A\$2.00 per Stapled Security for any Stapled Securities they hold on the record date for the second instalment, which is expected to be just before 15 November 2006.

This correspondence has been sent in accordance with the Corporations Act 2001 and subject to compliance with the requirements of the Privacy Act 1988. You may elect not to receive marketing material by contacting your registrar. MBL ordinary shareholders and MIG, MAp, MCAG and DUET ordinary stapled security holders should contact Computershare Investor Services on 1300 850 505 or +61 3 9415 4000. MCG stapled security holders should contact ASX Perpetual on 1800 448 448 or +61 2 8280 7356.

Eligible investors should read the Prospectus carefully before making an investment in Stapled Securities and, where relevant, consult their accountant, stockbroker, lawyer and/or other relevant adviser. This letter does not constitute financial product advice. None of Macquarie, AMP Limited, AMPCI Macquarie Infrastructure Management No 1 Limited, AMPCI Macquarie Infrastructure Management No. 2 Limited, or any of their respective affiliates, MIG, MAp, MCG, MCAG or DUET endorse or guarantee an investment in MMG Stapled Securities. Investors should make their own assessment of MMG based on the information in the Prospectus.

Yours sincerely

Macquarie Media Group



Tim Hughes

Executive Chairman