

Press Release

5 June 2007

COLONIAL FIRST STATE GLOBAL ASSET MANAGEMENT APPOINTS HEAD OF BUSINESS DEVELOPMENT, AUSTRALIA

Colonial First State Global Asset Management today announces the appointment of Anthony (Tony) McFadyen to the new role of Head of Business Development, Australia.

Tony comes from Queensland Investment Corporation (QIC), where he has spent the past five years in senior sales and service positions, as the Head of Business Development and more recently leading the Client Services function, during which time he created and led the wholesale relationship team, marketing and reporting functions.

Neil Cochrane, Global Head of Business Development and Deputy CEO of Colonial First State Global Asset Management said "Tony's appointment underscores our ability to attract the best candidates in the market and I'm delighted to welcome him to this important position within our Business Development team. This is a high calibre appointment for Colonial First State Global Asset Management which will have responsibility for the strategic coordination of distribution and servicing of all Australian client and asset consultant relationships."

"As a key management role within our Australian business, Tony will drive the development and implementation of our distribution strategy, sales management function and client service standards."

In a financial services career spanning more than 20 years, Tony has held senior sales and service positions with INVESCO and ING Investment Management. He has also previously worked for Westpac, Advance Bank and Schrodgers Australia in roles ranging from derivatives and arbitrage trading, to treasury management.

"The wealth of industry experience that Tony brings, his strong background in sales and service, and proven leadership and relationship management ability is of significant value as we strive to provide service excellence, better understand and match our clients' individual investment needs, and enhance our existing engagement strategies." Mr Cochrane added.

Tony will commence with Colonial First State Global Asset Management on 16 July.

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