



InvoCare Limited Share Offer

Final Price and Allocation Policy

IMPORTANT NOTICE TO ALL APPLICANTS UNDER THE INVO CARE LIMITED SHARE OFFER

The InvoCare Retail Offer closed on Thursday 27 November 2003 and the Institutional Offer closed on Tuesday 2 December 2003.

Final Price

The price to be paid by institutions under the Institutional Offer ("Final Price") will be \$1.85.

The retail price to be paid by InvoCare Employees, Broker Firm Applicants, Investors in Trusts managed by Macquarie Direct Investment Limited ("MDI") and M.G.B. Equity Growth Nominees Pty Ltd ("MGB"), and general public applicants is the Final Retail Price of \$1.85.

The total amount raised in the Share Offer will be approximately \$172 million.

Allocation Policy

Valid applications by Broker Firm Applicants have been accepted in full, subject to the size of each broker's overall firm allocation. Broker Firm Applicants should confirm their allocations with their advisor.

Valid applications under the Retail Offer by InvoCare Employees have also been accepted in full.

Valid applications under the Retail Offer by eligible investors in the Macquarie Private Equity Trusts managed by MDI have been allocated the lower of the amount applied for and 13 thousand InvoCare shares. Valid applications by Investors in other Trusts managed by MDI and Investors in Trusts managed by MGB have been accepted in full, subject to MDI's and MGB's overall allocations.

Applications under the Retail Offer by the General Public have been allocated 250 InvoCare shares each.

Applicants under the Retail Offer should confirm their allocations by telephoning the InvoCare Share Offer Information Line on 1300 854 911.

Applications received after the close of the Offer, or that were accompanied by cheques that were subsequently dishonoured, have not been allocated any InvoCare shares.

Successful Institutional Applicants have been advised of their allocations by the Joint Lead Managers.

All applicants are responsible for determining and confirming the number of shares allocated to them prior to selling any shares. Applicants who sell InvoCare shares before receiving their allotment confirmation do so at their own risk.

Conditional and Deferred Settlement Trading of InvoCare Shares

InvoCare shares are expected to commence trading on ASX today, Thursday 4 December 2003 at 12.00pm AESST, on a conditional and deferred settlement basis, under the ASX code of "IVC". It is expected that conditional trading will continue until InvoCare has advised ASX that transfer of the Offer Shares has occurred, which is expected to be after close of market on Monday, 8 December 2003.

After the end of conditional trading, it is expected that there will be a further period of deferred settlement trading until despatch of CHESS holding statements, which is expected to occur on Wednesday 10 December 2003. Trading on a normal settlement basis is expected to commence on or about 11 December 2003.

Further information

Applicants under the Retail Offer wishing to confirm their allocations or applicants with any questions regarding the InvoCare Share Offer should contact the InvoCare Share Offer Information Line on **1300 854 911**.