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Adelaide Brighton Ltd
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NOTICE TO NOTEHOLDERS OF ADELAIDE BRIGHTON LTD

Notice pursuant to Condition 7.1(a) of the Conditions of Issue of the notes which constitute the issue by Adelaide Brighton Ltd referred to in clause 2.1 of the Trust Deed for A\$60m issue of subordinated convertible unsecured notes dated 4 October 1991 ('Conditions of Issue')

Terms defined in the Conditions of Issue have the same meaning when used in this notice.

On 30 June 1999 the Rugby Group PLC acquired an interest in Adelaide Brighton Ltd which was greater than 30% of the issued capital of Adelaide Brighton Ltd then on issue. You received an explanatory memorandum concerning that acquisition of shares and a prospectus concerning the associated rights issue.

This notice informs you, as required by Condition 7.1(a) of the Conditions of Issue, that the acquisition of shares has occurred.

By written notice to Adelaide Brighton Ltd at the address shown above you are entitled to convert all of the notes held by you issued under the Conditions of Issue into Ordinary Shares in accordance with Condition 2.1(c) of the Conditions of Issue. To be effective, any such written notice must be given within 31 days of this notice. This is not a recommendation that you should convert your notes to shares. You should seek your own independent advice as to whether you should convert your notes into shares.

A handwritten signature in black ink, appearing to read 'Richard Hammond'. The signature is fluid and cursive, written over a white background.

R W Hammond
Managing Director

6 July 1999