

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Hellaby Holdings Limited will be held in the Waitemata Room, Langham Hotel (formerly Sheraton Hotel), Symonds Street, Auckland on Friday 18 November 2005 at 10:00am.

BUSINESS TO BE TRANSACTED

Annual Reports

To receive the report of the directors, the financial statements for the year ended 30 June 2005 and the report of the auditors.

Resolutions

Ordinary Business

- 1 To elect directors.

Messrs W.J. Falconer and P.A. Byrnes retire by rotation in accordance with clause 20.5 of the Company's constitution.

Mr H. Green having attained the age of over 70, retires in accordance with clause 20.7 of the Company's constitution.

Mr J.M. Williamson was appointed as a director of the Company on 6 May 2005 and retires in accordance with clause 20.4 of the Company's constitution.

All directors, being eligible, offer themselves for re-election. Messrs Byrnes and Green are associated with the Hugh Green Trust. Mr Williamson is an independent director

- 2 To authorise the directors to fix the remuneration of the auditors for the current year.

Proxies

Any shareholder who is entitled to attend and vote at the meeting may instead appoint a proxy to attend and vote on their behalf.

If you wish to appoint a proxy please complete the enclosed proxy form and mail to:

Computershare Registry Services Limited
Private Bag 92119
Auckland

not less than 48 hours before the time of holding the meeting.

Note

Tea and coffee will be served between 9:30am and 10:00am.

For and on behalf of the Board



T Dwerryhouse
Company Secretary
Auckland
28 September 2005