

ASX ANNOUNCEMENT

COMPLETION OF SALE OF 50% SHARE IN BNYTA

AND

TRUST DECLARES SPECIAL DIVIDEND

13 June 2008

Trust Company Limited announces that the sale of its 50 per cent interest in BNY Trust Australia (BNYTA) to its joint venture partner, The Bank of New York Mellon, as reported on 28 April 2008, has been completed.

Trust has sold its interest in BNYTA for a cash consideration of \$39.2 million before tax. The sale will generate an after tax accounting profit of around \$14 million for Trust.

Trust's Board of Directors today declared a fully franked special dividend of \$1.00 per share, franked to 70%.

The special dividend will have a record date of 26 June 2008 and a payment date of 11 July 2008. Trust shares will trade on an 'ex-dividend' basis on 20 June 2008.

Further details are contained in the open briefing and media release.

Geoff Corderoy
Company Secretary