



3 April 2006

The Manager
Company Announcements,
Australian Stock Exchange Limited
20 Bond Street
SYDNEY NSW 2000

Dear Sir/Madam,

Convertible Preference Shares – Conversion Formula

We refer to our letter dated 15 March 2006, sent to all holders of Convertible Preference Shares (ASX Code: SBCPA) and lodged with ASX on that date, in relation to the conversion of these shares which mature on 31 March 2006. We now advise the Conversion Formula is 1.1180. That is, every one (1) Convertible Preference Share has been converted to 1.1180 fully paid ordinary shares (ASX Code: SBC).

Notification to Convertible Preference Share holders of the number of ordinary shares issued to them on conversion will be mailed on 5 April 2006 and ordinary shares issued on conversion will begin trading on ASX on 6 April 2006.

Yours sincerely

Eddie Chia
Company Secretary