



29 April 2011

FOSTER'S DEMERGER OF TREASURY WINE ESTATES APPROVED BY SHAREHOLDERS

Foster's Group Limited (Foster's) is pleased to announce that Foster's shareholders today approved the demerger of Treasury Wine Estates Limited (**Treasury Wine Estates**).

The results of the Scheme Meeting and General Meeting are attached. In summary:

Scheme Meeting

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| Number of votes cast by holders in favour of the resolution (in person or by proxy) | 1,185,903,286 |
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| Votes in favour of the resolution as a percentage of the total number of votes cast on the resolution (in person or by proxy) | 99.7% |
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| Number of shareholders voting in favour of the resolution as a percentage of the total number of shareholders voting on the resolution (in person or by proxy) | 94.7% |
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General Meeting

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| Number of votes cast by holders in favour of the resolution (in person or by proxy) | 1,174,633,003 |
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| Votes in favour of the resolution as a percentage of the total number of votes cast on the resolution (in person or by proxy) | 99.7% |
|-------------------------------------------------------------------------------------------------------------------------------|-------|

Foster's will now seek orders from the Supreme Court of Victoria for approval of the scheme of arrangement (**Scheme**) to effect the demerger at a hearing scheduled for Wednesday, 4 May 2011.

If the Supreme Court of Victoria approves the Scheme, Foster's proposes to lodge the orders of the Court with the Australian Securities and Investments Commission on 9 May 2011 and the Scheme will become effective on that date.

If this occurs, Treasury Wine Estates Limited is expected to commence trading on the Australian Securities Exchange on Tuesday, 10 May 2011 under the ASX code "TWE". Treasury Wine Estates Limited shares will initially trade on a deferred settlement basis. The Demerger is expected to be implemented on Friday, 20 May 2011.

FOSTER'S GROUP

77 Southbank Boulevard Southbank Victoria 3006 Australia GPO Box 753 Melbourne Victoria 3001
Tel 61 3 9633 2000 Fax 61 3 9633 2002 Foster's Group Limited ABN 49 007 620 886 www.fostersgroup.com

Other key dates for implementing the Demerger are set out in the Demerger Booklet sent to shareholders.

Shareholders who want to participate in the sale facility referred to in the Demerger Booklet must return their sale facility forms by 5.00pm on Friday, 13 May 2011 (Melbourne time). Only shareholders with a registered address in Australia or New Zealand who individually hold 1,000 Foster's Shares¹ or fewer as at the Record Date (being, Monday, 16 May 2011) may elect to participate in the sale facility.

Foster's has established the Foster's Shareholder Information Line to answer questions shareholders may have in relation to the Demerger. The Foster's Shareholder Information Line is available on business days between 9.00am and 5.00pm (Melbourne time) on 1300 048 608 (within Australia) or +61 3 9415 4812 (International).

¹ Foster's Shares are either or both Foster's fully paid ordinary shares and partly paid ordinary shares.



Foster's Group Limited ABN 49 007 620 886

Scheme Meeting Proxy Summary

Friday, 29 April 2011

In accordance with section 251AA of the Corporations Act, the following information is provided in relation to the resolution passed by members of Foster's Group Limited at its Scheme Meeting on Friday, 29 April 2011.

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| Resolution | |
| <i>"That, pursuant to and in accordance with section 411 of the Corporations Act, the scheme of arrangement proposed between Foster's and the holders of its fully paid ordinary shares and partly paid ordinary shares, as contained in and more precisely described in this Booklet (of which the notice convening this meeting forms part) is approved (with or without modification as approved by the Supreme Court of Victoria)."</i> | |
| Total number of proxy votes exercisable by all proxies validly appointed | 1,189,169,598 |
| Total number of proxy votes in respect of which the appointments specified that: | |
| - the proxy is to vote for the resolution | 1,171,843,911 |
| - the proxy is to vote against the resolution | 3,885,062 |
| - the proxy may vote at the proxy's discretion | 13,440,625 |
| - the proxy is to abstain on the resolution | 595,608 |
| The motion was carried as a special resolution on a poll the details of which are: | |
| - in favour of the resolution | 1,185,903,286 |
| - against the resolution | 3,898,290 |
| - abstaining on the resolution | 595,608 |



Foster's Group Limited ABN 49 007 620 886

General Meeting Proxy Summary

Friday, 29 April 2011

In accordance with section 251AA of the Corporations Act, the following information is provided in relation to the resolution passed by members of Foster's Group Limited at its General Meeting on Friday, 29 April 2011.

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| Resolution | |
| <i>"That, conditional upon the Scheme becoming Effective, the share capital of the Company be reduced by \$1,248,161,682, and be applied equally against each ordinary share of the Company on issue as at the Record Date, to be satisfied by the Company agreeing to pay its subsidiary, Foster's Australia Limited ABN 76 004 056 106 (Foster's Australia), an amount equal to \$1,248,161,682 so as to procure the transfer by Foster's Australia of the Demerger Shares in the manner set out in the Scheme and that such reduction be and is hereby approved."</i> | |
| <i>For the purposes of this resolution, Demerger Shares means the number of Treasury Wine Estates Shares to be transferred in accordance with clause 3.1(c) of the Scheme.</i> | |
| Total number of proxy votes exercisable by all proxies validly appointed | 1,177,621,233 |
| Total number of proxy votes in respect of which the appointments specified that: | |
| - the proxy is to vote for the resolution | 1,160,259,994 |
| - the proxy is to vote against the resolution | 3,526,139 |
| - the proxy may vote at the proxy's discretion | 13,835,100 |
| - the proxy is to abstain on the resolution | 510,738 |
| The motion was carried as an ordinary resolution on a poll the details of which are: | |
| - in favour of the resolution | 1,174,633,003 |
| - against the resolution | 3,539,367 |
| - abstaining on the resolution | 510,738 |