

# Deacons

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6 June 2008

By Facsimile: 1300 135 638

The Manager  
Company Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

Our Ref: 2640230

#### Other Offices

Brisbane  
Canberra  
Melbourne  
Sydney

#### Independent Affiliated Firms

Hong Kong  
Indonesia  
Malaysia  
People's Republic of China  
Singapore  
Taiwan  
Thailand  
Vietnam

Dear Sir/Madam

**Takeover bid by Sinosteel Ocean Capital Pty Limited for Midwest Corporation Limited – Notice of variation - extension of Offer Period and new date for giving notice of the status of conditions**

As you are aware we act for Sinosteel Ocean Capital Pty Limited (**Sinosteel**) in relation to its off-market takeover bid for all of the shares in Midwest Corporation Limited (**Midwest**).

On behalf of Sinosteel, we attach, in accordance with section 630(5) of the *Corporations Act 2001* (Cth), a copy of the Notice of variation – extension of Offer Period and new date for giving notice of the status of conditions (**Notice**)

A copy of the Notice was today lodged with ASIC, given to Midwest and will be sent to each person to whom offers were made under the bid.

Yours faithfully

James Stewart  
Partner  
Deacons  
Direct line: +61 (0)8 9426 3212  
Email: james.stewart@deacons.com.au

Encl.

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**Sinosteel Ocean Capital Pty Limited**  
ACN 128 764 063

**Notice of variation - extension of Offer Period and new date for giving notice of the status of conditions**

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To: **Midwest Corporation Limited ACN 009 224 800 (Midwest)**

**Australian Securities and Investments Commission (ASIC)**

**ASX Limited (ASX)**

**Each person to whom offers were made under the takeover bid referred to in this notice**

Sinosteel Ocean Capital Pty Limited (**Sinosteel**) gives notice under sections 650D(1) and 630(2)(b) of the *Corporations Act 2001* (Cth) that:

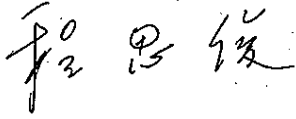
1. it varies its takeover offers dated 14 April 2008 (**Offers**) for all the ordinary shares in Midwest that are contained in Sinosteel's replacement bidder's statement dated 9 April 2008 (**Replacement Bidder's Statement**) by extending the period during which the Offers will remain open so that the Offers will now close at 5.00pm (AWST) on 18 July 2008;
2. the Offers are varied by replacing "13 June 2008" (as amended by the Notice of variation – extension of Offer Period and new date for giving notice of the status of conditions dated 2 May 2008 and Notice of variation – extension of Offer Period and new date for giving notice of the status of conditions dated 28 May 2008) with "18 July 2008" in:
  - (1) Sections 1.1 (Important Dates), 2 (President's letter), 4 (Summary of the Offer, How to Accept and FAQ), 12.2(2) (Offer Period) and 13.1 (Definitions) of the Replacement Bidder's Statement; and
  - (2) the Acceptance Form, wherever it appears;
3. the new date for giving notice on the status of the conditions to the Offers, as required by subsection 630(1) of the Corporations Act, is 11 July 2008; and
4. on the date of this notice the conditions set out in Section 12.6 of the Replacement Bidder's Statement, being all conditions of the Offers, have been waived or fulfilled and the Offers are unconditional.

In accordance with ASX Listing Rule 3.2, Sinosteel gives notice that:

- (1) Sinosteel (and its associates) had a relevant interest in 19.89% of Midwest Shares when the first Offer was made; and
- (2) at the date of this notice, Sinosteel (and its associates) have a relevant interest in 40.09% of Midwest Shares.

A copy of this notice was lodged with the ASIC on 6 June 2008. ASIC takes no responsibility for the contents of the notice.

Words defined in the Replacement Bidder's Statement have the same meaning in this notice, unless the context requires otherwise.



Sijun Cheng  
Director

Date: 6 June 2008