



23 May 2011

DEMERGER SCHEME IMPLEMENTED

Treasury Wine Estates Limited (**Treasury Wine Estates**) is pleased to announce that the scheme of arrangement for the demerger of Treasury Wine Estates from Foster's Group Limited was implemented on Friday 20 May 2011.

The number of Treasury Wine Estates ordinary shares on issue is 647,227,144 as at Monday 23 May 2011.

Holding statements were dispatched to Treasury Wine Estates shareholders today.

The Treasury Wine Estates share register is managed by Computershare Investor Services Pty Ltd (**Computershare**). Treasury Wine Estates shareholders should contact Computershare with any questions regarding their shareholding on business days between 8.30am and 5.00pm (Melbourne time) on 1800 158 360 (within Australia) or +61 3 9415 4208 (International).

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