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AWX seeks approval to cease future issues

AWX Capital Limited (AWX), Australia's issuer of wine-backed shares on the ASX and NSX, today announced that the Directors of Australian Wine Exchange Pty Ltd are seeking shareholder approval to cease the issue of any future prospectuses for Wine Class Shares.

AWX founder and CEO Stephen Thompson said the move will not affect the rights and entitlements of existing Wine Class Shareholders and wines currently listed can continue to be traded as normal.

"Existing Wine Class Shareholders will continue to benefit from the security of ownership of a publicly listed share and the backing of a physical case of wine," said Mr Thompson.

Wine Class Shares currently listed on the ASX and NSX will continue to be quoted until the pre-set de-listing date indicated in respective offer documents, when the wine will be deliverable to the final registered holders as scheduled.

The last Wine Class Shares will de-list in March 2004. Following the de-listing of the last Wine Class Shares, the privately owned AWX group of companies will conduct an orderly wind down of its business.

Notwithstanding acceptance of the Wine Class Share model and having attracted participation by some of Australia's top wine producers, the Directors have taken the view that the options available to build scale of operations are not in keeping with the strategic interests of the shareholders of Australian Wine Exchange Pty Ltd.

Toll Holdings Limited has indicated it will ensure that the Toll Group continues to provide lead logistics to oversee the cellaring and insurance of the wine until delivery to meet all obligations.

Mr Thompson said that the company had achieved major milestones over the past four years and enjoyed the support of Australia's leading wine producers and financial institutions that distributed Wine Class Shares to their clients.

"The participation of brokers has been important to the AWX and I am confident that their clients will be satisfied in the offers of wine we have made," he said.

"AWX has delivered investors secure access to some of Australia's most sought after wines in a way that has broadened participation in the enjoyment of wine and wine investment," he said.

Mr Thompson said Australia's leading wine producers have embraced the concept for Wine Class Shares.

"As founder of the AWX, I have been inspired by the way Australia's leading wine producers have embraced Wine Class Shares as an innovative way to distribute their most sought after wines," he said.

Wine enthusiasts and investors can still secure access to some of Australia's finest wines by placing an on-market order on the ASX or NSX.

Assistance and information is available by contacting AWX on 1300 669 299 or by visiting www.awx.com.au

For more information:

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The offer of the securities will be made in, or accompanied by a copy of the disclosure document. Anyone wishing to acquire the securities will need to complete the application form that will be in or will accompany the disclosure document.