

20 November 2014

The Manager
Company Announcements Office
Australian Securities Exchange

Dear Sir,

CAPITAL MANAGEMENT INITIATIVE – KEY DATES

Attached is a schedule of key dates for the capital management initiative following approval of the return of capital and share consolidation at the Wesfarmers Annual General Meeting on 20 November 2014, and declaration of a fully-franked dividend of A\$0.25 per share by the Wesfarmers Board.

More information regarding the capital management initiative is available on the Wesfarmers website at www.wesfarmers.com.au/capman2014, or the Shareholder Information Line on 1300 558 062 (in Australia) or +61 3 9415 4631.

Yours faithfully,

A handwritten signature in black ink, appearing to be "L J Kenyon".

L J KENYON
COMPANY SECRETARY

CAPITAL MANAGEMENT INITIATIVE - KEY DATES

Thursday, 20 November	<p>Shareholders approved the return of capital and share consolidation at the Annual General Meeting.</p> <p>Wesfarmers Board declared the payment of the fully-franked dividend of A\$0.25 per share.</p>
Tuesday, 25 November	<p>Last day for trading in pre-consolidated shares.</p>
Wednesday, 26 November	<p>Trading in post-consolidated shares begins on a deferred settlement basis.</p> <p>Shares commence trading under a temporary ASX code 'WESDD'.</p>
Friday, 28 November	<p>Record date for the return of capital, share consolidation and fully-franked dividend (4:00pm AWST).</p> <p>Last day to transfer shares on a pre-consolidated basis.</p>
Monday, 1 December	<p>Post-consolidation holdings entered into shareholders' security holdings.</p> <p>Last date for elections under the Dividend Investment Plan – elections must be received by 5:00pm AWST.</p>
Wednesday, 3 December	<p>Five day pricing period under Dividend Investment Plan commences.</p>
Friday, 5 December	<p>Deferred settlement trading ends (close of trade).</p>
Monday, 8 December	<p>Shares resume trading under the ASX code 'WES' and settle on the standard 'T + 3' basis.</p>
Tuesday, 9 December	<p>Five day pricing period under Dividend Investment Plan ends.</p>
Tuesday, 16 December	<p>Payment date for return of capital and fully-franked dividend.</p> <p>If relevant, allocation date for shares under the Dividend Investment Plan.</p> <p>Mail packs issued to shareholders enclosing:</p> <ul style="list-style-type: none"> - confirmation of the number of shares consolidated on 1 December 2014; - capital return payment advice; and - dividend payment advice (including the number of shares allocated under the Dividend Investment Plan if relevant).