



Date: 24-Sep-04

The Manager  
Listings Department  
Australian Stock Exchange Limited

Facsimile: 1900 999 279  
No. of Pages (incl.): 3

NOTICE OF INITIAL SUBSTANTIAL HOLDER

Dear Sir/Madam,

Pursuant to Section 671B of the Corporations Law, AMP Limited discloses a substantial holding in Programmed Maintenance Services Limited.

The enclosed ASIC Form 603 discloses all required details.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Peter Snodgrass", is written over a large, stylized graphic element that resembles a signature or a large letter 'P'.

Peter Snodgrass  
Head of Custody  
BNP Paribas Securities Services  
Phone: 02 9222 0200

**Form 603**  
**Corporations Law**  
**Section 671B**  
**Notice of Initial Substantial Holder**

To: **Programmed Maintenance Services Limited**

ACN/ARSN: 054 742 264

**1. Details of substantial holder**

Name: AMP Limited (ACN 079 354 519) and its related bodies corporate.

The holder became a substantial holder on 22-Sep-2004

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of Securities	Persons' votes	Voting power
Fully Paid Ordinary	3,748,233	3,748,233	5.42%

**3. Details of relevant interests**

The nature of relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interests	Class and number of securities	Person's votes affected
AMP Life Limited ("AMP Life")	AMP Life is entitled to be the registered holder of the class and number of securities listed beside its name. AMP Life is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Ordinary: 1,125,362	1,125,362
AMP Capital Investors Limited (AMP Capital)	AMP Capital, in its capacity as the investment manager for the persons or trusts listed beside its name in Paragraph 4, has the power to control voting and/or the disposal of securities. AMP Capital is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Ordinary: 2,578,105	2,578,105
AMP Capital Investors Limited as Responsible Entity of the Future Directions Australian Share Fund 2	AMP Capital Investors Limited is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Ordinary: 44,766	44,766
Total:			3,748,233

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities	Person's votes affected
AMP Life Limited	AMP Life Limited	AMP Life Limited	Fully Paid Ordinary: 1,125,362	1,125,362
AMP Capital Investors Limited	Cogent Nominees Pty Limited <SMP Accounts>	Cogent Nominees Pty Limited <SMP Accounts>	Fully Paid Ordinary: 1,746,003	1,746,003
	Cogent Nominees Pty Limited	Cogent Nominees Pty Limited	Fully Paid Ordinary: 60,339	60,339
	Citicorp Nominees Pty Limited	Stichting Pensionfonds Hoogovens	Fully Paid Ordinary: 67,110	67,110
	JP Morgan Nominees Australia Limited	QLD Local Government Superannuation Board	Fully Paid Ordinary: 213,879	213,879
	National Nominees Pty Limited	Government Employees Superannuation Board	Fully Paid Ordinary: 185,909	185,909
	National Nominees Pty Limited	Commonwealth Employees Superannuation Plan	Fully Paid Ordinary: 304,865	304,865
AMP Capital Investors Limited as Responsible Entity of the Future Directions Australian Share Fund 2	Cogent Nominees Pty Limited	AMP Capital Investors Limited	Fully Paid Ordinary: 44,766	44,766
Total:			3,748,233	

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration	Class and number of securities
AMP Life Limited	24-May-2004 to 22-Sep-2004	\$1,308,909.53	Ordinary Shares 406,632
Cogent Nominees Pty Limited	9-Jul-2004 to 22-Sep-2004	\$195,160.77	Ordinary Shares 60,339
Cogent Nominees Pty Limited <SMP Accounts>	9-Jul-2004 to 22-Sep-2004	\$1,758,658.10	Ordinary Shares 544,441
Commonwealth Bank Superannuation Plan	24-May-2004 to 30-Aug-2004	\$795,228.41	Ordinary Shares 240,174
Government Employees Superannuation Board	9-Jul-2004 to 22-Sep-2004	\$601,582.71	Ordinary Shares 185,909
Queensland Local Government Superannuation Board	24-May-2004 to 22-Sep-2004	\$317,398.94	Ordinary Shares 99,612
Stichting Pensioenfonds Hoogovens	24-May-2004 to 22-Sep-2004	\$68,864.52	Ordinary Shares 21,762

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN (if applicable)	Nature of association
AMP Life Limited (ACN 079 300 379)	Related bodies corporate of AMP Limited under Part 1.2 of the Corporations Law.
AMP Capital Investors Limited (ACN 001 777 591)	Related bodies corporate of AMP Limited under Part 1.2 of the Corporations Law.

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
AMP Financial Services Holdings Limited	Level 24, 33 Alfred Street, Sydney NSW 2000
AMP Life Limited	Level 24, 33 Alfred Street, Sydney NSW 2000
AMP Limited	Level 24, 33 Alfred Street, Sydney NSW 2000
AMP Capital Investors Limited	Level 22, 33 Alfred Street, Sydney NSW 2000
AMP Capital Investors (NZ) Limited	City Tower, 95 Custom House Quay, Wellington, N.Z.
Asgard Capital Management Limited	PO Box 7817, Cicistlers Square WA 6850
BT Australian Equity Fund	Locked Bag 7, Royal Exchange, Sydney NSW 1225
Cliticorp Nominees Pty Limited	101 Collins Street, Melbourne VIC 3000
Cogent Investment Operations Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
Cogent Nominees Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
Commonwealth Bank Superannuation Plan	Level 11, 175 Pitt Street, Sydney NSW 2000
Commonwealth Custodial Services Limited	308 - 315 George Street, Sydney NSW 2000
Dynamic Australia Fund	16 Boulevard Royal, PO Box 14, L-2010, Luxembourg
Eculsuper	171 Flinders Street, Melbourne VIC 3000
Goldman Sachs Asia LLC	68th Floor, 2 Queens Road, Central Hong Kong
Government Employee Superannuation Board	PO Box J755, Perth WA 6842
Health Superannuation Pty Limited	697 Burke Road, Camberwell VIC 3124
Henderson Global Investors Limited	3 Finsbury Ave, London EC2M 2PA, United Kingdom
JP Morgan Nominees Australia Limited	259 George Street, Sydney NSW 2000
Local Authorities Superannuation Board	468 St Kilda Road, Melbourne VIC 3000
London Life Limited	1 Norton Folgate, E16DA, United Kingdom
MN Services Asian Real	271 Collins Street, Melbourne VIC 3000
National Custodian Services Limited	271 Collins Street, Melbourne VIC 3000
New Zealand Central Securities Depository Limited	PO Box 2099, Wellington, New Zealand
Nikko AMP Global REIT Fund	1-1-3 Yurakuchō Chiyoda-ku, Tokyo 100-0008 Japan
Pearl Assurance plc	55 Moorgate, London EC2R 6PA, United Kingdom
Permanent Trustee Australia Limited	35 Clarence Street, Sydney NSW 2000
QLD Local Government Superannuation Board	Of GPO Box 264, Brisbane QLD 4001
State Authority Superannuation Scheme	Level 14, 83 Clarence Street, Sydney NSW 2000
Stichting Pensioenfonds ABP	PO Box 10,000, 1970 CA IJmuiden, The Netherlands
Stichting Pensioenfonds Hoogovens	PO Box 10,000, 1970 CA IJmuiden, The Netherlands
Sun Superannuation Fund	271 Collins Street, Melbourne 3000
Unisuper Limited	Level 28, 367 Collins Street, Melbourne 3000
Westpac Custodian Nominees Limited	50 Pitt Street, Sydney, NSW, 2000
Telstra Listed Property Trust	Level 3, 215 Spring Street, Melbourne 3000
United SMF Sector Leaders Australian Equity Fund	Level 3, 30 Collins Street Melbourne, Victoria 3000

Authorised signatory:



Date:

23/9/04

This Initial Substantial Holder Notice (ASIC Form 603) comprises 2 page/s in total.