



AMP Financial Services

Level 15, ANZ Centre
23 – 29 Albert Street, Auckland
Telephone +64 9 337 7723
Facsimile +64 9 337 7701

25 January 2007

AMP warns shareholders to avoid below market offers

AMP Limited has today urged its New Zealand retail shareholders not to accept unsolicited offers to buy their shares at prices significantly below their current market value.

Some AMP shareholders have recently received such offers through letters from a group called Colonial Capital Corporation Ltd (CCC).

CCC is a company associated with David Tweed. Mr Tweed has become well known in Australia for contacting shareholders of companies, particularly those with a large base of retail shareholders, with offers to buy shares at prices well below market value.

CCC is currently offering some shareholders NZ\$6 per share, which is significantly lower than AMP's closing share price of NZ\$11.70 on 24 January 2007.

AMP Chief Executive Officer Andrew Mohl said such unsolicited offers try to exploit some people's lack of financial knowledge.

"AMP is in no way involved or associated with this offer by CCC. We strongly urge shareholders not to accept this offer as it is significantly below the market value of the shares," Mr Mohl said.

Shareholders who might be considering any offer for their AMP shares should:

- check the current market price of AMP's shares – this can be found in the business section of most major daily newspapers
- check the terms and conditions of the offer
- seek independent advice from a qualified professional adviser.

"It would be of great concern to me if any AMP shareholder accepted an offer to sell their shares for less than their market value," Mr Mohl said.

Ends

Media Enquiries:

Veronica Ruddenklau
AMP Public Affairs
Phone: +64 9 337 7723
Mobile: +64 21 960 864