



RAMS HOME LOANS GROUP LIMITED

ABN 22 055 136 564

NOTICE OF ANNUAL GENERAL MEETING

to be held at 3.00 pm
on Monday 26 November 2007 at
The Sydney Masonic Hall
66 Goulburn Street, Sydney NSW 2000

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting ("the Meeting") of RAMS Home Loans Group Limited ("the Company") will be held at The Sydney Masonic Hall 66 Goulburn Street, Sydney NSW 2000 on Monday 26 November 2007 at 3.00 pm.

ORDINARY BUSINESS

Consideration of Financial Report

To consider the Financial Report and the Reports of the Directors and Auditors for the year ended 30 June 2007.

No resolution is required to be considered by members under the Corporations Act or the Company's Constitution.

Adoption of the Remuneration Report for the year ended 30 June 2007

Resolution 1 Remuneration Report (non binding)

To consider and put to a non-binding vote the following resolution:

"That the Remuneration Report required by section 300A of the Corporations Act, as contained in the Directors' Report of the Company, for the year ended 30 June 2007 be adopted, details of which are set out in the explanatory notes to resolution 1 in the Notice of Meeting."

Re-Election of Director

Resolution 2 Re-Election of Mr Gregory Jones as a Director

To consider and, if thought fit, pass the following ordinary resolution:

"That Mr Gregory Jones retires by rotation in accordance with Clause 10.3 of the Company's Constitution and being eligible, offers himself for re-election, be re-elected as a Director of the Company, details of which are set out in the explanatory notes to resolution 2 in the Notice of Meeting."

Approval of Proposal

Resolution 3 Approval of sale to Westpac Banking Corporation

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, for all purposes (including for the purposes of ASX Listing Rules 11.1 and 11.2), approval is given for the Origination Business and the Brands to be sold to Westpac Banking Corporation (or one of its wholly-owned subsidiaries) on and subject to the terms of the Sale Agreement."

Change of Name

Resolution 4 Change of RAMS Home Loans Group Limited's name

To consider and, if thought fit, to pass the following resolution as a special resolution:

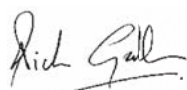
"Subject to passing the approval of the Proposal in Resolution 3 and the Sale Agreement being completed, the name of the Company be changed by adopting the new name 'RHG Limited' with effect as and from the completion of the Sale Agreement."

Note

Capitalised terms are defined in the Explanatory Memoranda accompanying this Notice of Meeting.

Dated 26 October 2007

BY ORDER OF THE BOARD



N J V Geddes
Company Secretary

Explanatory Memorandum (A)

Resolution 1 – Adoption of the Remuneration Report

Consistent with section 250R of the Corporations Act, the Company submits to shareholders for consideration and adoption by way of a non-binding resolution its Remuneration Report for the year ended 30 June 2007. At the meeting there will be a reasonable opportunity for discussion of the report.

The Remuneration Report is a distinct section of the annual Directors' Report which deals with the remuneration of Directors and executives (which includes senior managers) of the Company. The Remuneration Report can be located in the Company's Annual Report.

Resolution 2 – Re-election of Mr Gregory Jones (non-executive Director)

Pursuant to the Constitution Mr Jones will retire by rotation and seeks re-election.

Details of Mr Jones' background and experience are as follows:

Greg served as senior advisor during the 1970s and 1980s to the NSW Government. Greg was a founder of RAMS, and has been a director of RAMS Home Loans Group Limited since 1995. He is also a director of Healthservices Direct Pty Limited, E-lect Interactive Pty Limited, Uniqueworld Pty Limited and CAS Services (UK) Limited and Chairman of CAS Services (Asia) Limited. Greg is an executive of Allco Finance Group Limited. Greg is a member of the Audit and Risk Committee.

The Board supports the re-election of Mr Jones.

Resolution 3 – Approval of sale to Westpac Banking Corporation

Please refer to the Explanatory Memorandum (B) accompanying this Notice of Meeting.

Resolution 4 – Change of RAMS Home Loans Group Limited's name

Please refer to the Explanatory Memorandum (B) accompanying this Notice of Meeting.

Voting Exclusion Statement

In accordance with the ASX Listing Rules, the Company must disregard any vote cast on Resolution 3 by any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares if Resolution 3 is passed and an associate of any person who is described in Resolution 3.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

The Company is not aware of any shareholder whose vote must be excluded in accordance with the ASX Listing Rules.

Notes

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on the member's behalf. If the member is entitled to cast two or more votes at the meeting, the member may appoint not more than two proxies to attend and vote on the member's behalf.
2. If a member appoints two proxies, each proxy should be appointed to represent a specified proportion or number of the member's votes. In the absence of such a specification, each proxy will be entitled to exercise half the votes.
3. A proxy need not be a member of the Company.
4. To appoint a proxy (or two proxies), a proxy form must be signed by the member or the member's attorney duly authorised in writing. If the member is a corporation, the proxy form must be signed either under the corporation's common seal (if any) or under the hand of its attorney or officer duly authorised.
5. To be effective, a proxy form (and, if it is signed by an attorney, the authority under which it is signed or a certified copy of the authority) must be received by the Company not later than 48 hours prior to the Meeting. Proxy forms and authorities may be sent to the Company by post, personal delivery or fax:

Computershare Investor Services Pty Limited

Street address: Level 3, 60 Carrington Street, Sydney NSW 2000

Mailing address: GPO Box 242, Melbourne VIC 3001

Fax: +61 3 9473 2118

provided that members who forward their proxy forms by fax are required to make available the original executed form of the proxy for production, if called upon at the meeting to do so.

6. For the purposes of the Annual General Meeting, persons on the register of members as at 7.00 pm (AEDT) on Wednesday 21 November 2007 will be treated as members. This means that if you are not the registered holder of a relevant share at that time you will not be entitled to vote in respect of that share.



All correspondence to:
 Computershare Investor Services Pty Limited
 GPO Box 242 Melbourne
 Victoria 3001 Australia
 Enquiries (within Australia) 1300 855 080
 (outside Australia) 61 3 9415 4000
 Facsimile 61 3 9473 2118
 www.computershare.com

Mark this box with an 'X' if you have made any changes to your address details (see reverse)



000001
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 SAM
 MR JOHN SMITH 1
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030



Securityholder Reference Number (SRN)



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Appointment of Proxy

I/We being a member/s of RAMS Home Loans Group Limited and entitled to attend and vote hereby appoint



the Chairman
 of the Meeting
 (mark with an 'X')

OR

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of RAMS Home Loans Group Limited to be held at The Sydney Masonic Hall, 66 Goulburn Street, Sydney on Monday 26 November 2007 at 3.00 pm and at any adjournment of that meeting.

Voting directions to your proxy - please mark to indicate your directions

		For	Against	Abstain*
1	To adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	To re-elect Mr Gregory Jones as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of Proposal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Change of RAMS Home Loans Group Limited's name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and
 Sole Company Secretary

Securityholder 1

Director

Securityholder 3

Director/Company Secretary

In addition to signing the Proxy form in the above box(es) please provide the information below in case we need to contact you.

_____/_____/_____
 Contact Name Contact Daytime Telephone Date



How to complete the Proxy Form

1 Your Address

This is your address as it appears on the company's Share register. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker (in which case your reference number overleaf will commence with an 'x') should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the full name of that individual or body corporate in the space provided. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

3 Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

4 Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

5 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of a corporate Securityholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's share registry or at www.computershare.com.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 3.00pm on Saturday 24 November 2007, being 48 hours before the commencement of the meeting at 3.00 pm on Monday 26 November 2007. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged using the reply paid envelope or:

IN PERSON	Registered Office: Ground Floor, 44 Bay Street, Ultimo NSW 2007 Share Registry: Level 3, 60 Carrington Street, Sydney NSW 2000
BY MAIL	Share Registry: GPO Box 242, Melbourne, Victoria 3001
BY FAX	61 3 9473 2118