



ASX ANNOUNCEMENT

3 May 2004

CROWN LIMITED UNSECURED NOTES (CROHB) INTEREST PAYMENT

Crown Limited (**Crown**) announced today that the interest payment to be made on Monday 31 May 2004 to holders of Crown Limited Series 2 Unsecured Notes (ASX:"CROHB") will be \$4.7500 per Note. Interest rate is 9.5% per annum and the Notes have a face value of \$100 each. The interest payment relates to the period 1 December 2003 to 31 May 2004 inclusive (183 days).

Record date for determining the holders eligible for the payment is Friday 14 May 2004. Instruments of transfer will be accepted by Crown's Note Registrar, Computershare Investor Services Pty Limited, at 452 Johnston Street, Abbotsford, VIC 3067 until 5.00pm on that date. The Notes will start trading "ex" interest on 10 May 2004.

Interest will be paid by cheque or where requested, direct credit to a bank or building society account on 31 May 2004. All enquiries should be directed to Computershare Investor Services, Melbourne (telephone 1300 850 505)

Overview of CROHB:

Issuer:	Crown, a wholly owned subsidiary of Publishing and Broadcasting Limited
Nature of Issue:	Unsecured Notes of Crown, each of face value of \$100 per Note issued in 1996
Number of CROHB Issued & Listed:	2,000,000
Maturity Date:	15 August 2005
Interest Payment Dates:	31 May and 30 November each year and the Maturity Date. (Interest will be payable in arrears on 31 May and 30 November each year in respect of the six month period ending on that date and on the Maturity Date in respect of the period ending on that date. Where the interest payment date is not a business day, interest will be paid on the next business day.)
Record Dates:	The eleventh (11th) business day prior to the date of payment
Interest Rate:	9.50% per annum

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