

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme TWO WAY LIMITED

ACN/ARSN 007 424 777

1. Details of substantial holder

Name The Goldman Sachs Group, Inc. on behalf of itself and its subsidiaries ("GSGI"), being the bodies corporate listed in Annexure A

ACN/ARSN (if applicable) Not applicable

There was a change in the interests of the substantial holder on 24 December 2007

The previous notice was given to the company on 23 August 2007

The previous notice was dated 23 August 2007

2. Previous and present 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 in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous Notice		Present Notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Fully paid ordinary shares	5,528,642	6.14%	6,613,045	7.34%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities affected		Person's votes affected
22/08/2007	Irrewarra Investments Pty Ltd ("IRRE")	BUY	757	5,410	fully paid ordinary shares	5,410
23/08/2007	IRRE	SELL	19,250	120,313	fully paid ordinary shares	120,313
24/08/2007	IRRE	SELL	6,800	42,500	fully paid ordinary shares	42,500
27/08/2007	IRRE	BUY	4,000	25,000	fully paid ordinary shares	25,000
05/09/2007	IRRE	BUY	3,500	25,000	fully paid ordinary shares	25,000
06/09/2007	IRRE	BUY	10,500	75,000	fully paid ordinary shares	75,000
12/09/2007	IRRE	BUY	11,250	75,000	fully paid ordinary shares	75,000
12/09/2007	IRRE	SELL	11,250	75,000	fully paid ordinary shares	75,000

14/09/2007	IRRE	BUY	6,500	50,000	fully paid ordinary shares	50,000
20/09/2007	IRRE	SELL	3,750	25,000	fully paid ordinary shares	25,000
21/09/2007	IRRE	SELL	700	5,000	fully paid ordinary shares	5,000
08/10/2007	IRRE	BUY	2,400	20,000	fully paid ordinary shares	20,000
08/10/2007	IRRE	SELL	2,400	20,000	fully paid ordinary shares	20,000
22/10/2007	IRRE	BUY	7,797	77,965	fully paid ordinary shares	77,965
26/10/2007	IRRE	BUY	11,499	104,538	fully paid ordinary shares	104,538
14/11/2007	IRRE	BUY	12,000	100,000	fully paid ordinary shares	100,000
15/11/2007	IRRE	BUY	11,736	97,803	fully paid ordinary shares	97,803
16/11/2007	IRRE	BUY	4,800	40,000	fully paid ordinary shares	40,000
19/11/2007	IRRE	BUY	1,200	10,000	fully paid ordinary shares	10,000
20/11/2007	IRRE	BUY	4,140	34,500	fully paid ordinary shares	34,500
23/11/2007	IRRE	BUY	5,500	50,000	fully paid ordinary shares	50,000
28/11/2007	IRRE	BUY	14,553	132,303	fully paid ordinary shares	132,303
28/11/2007	IRRE	SELL	14,553	132,303	fully paid ordinary shares	132,303
03/12/2007	IRRE	BUY	7,000	70,000	fully paid ordinary shares	70,000
04/12/2007	IRRE	BUY	5,000	50,000	fully paid ordinary shares	50,000
05/12/2007	IRRE	BUY	5,000	50,000	fully paid ordinary shares	50,000
05/12/2007	IRRE	BUY	5,000	50,000	fully paid ordinary shares	50,000
13/12/2007	IRRE	BUY	5,000	50,000	fully paid ordinary shares	50,000
17/12/2007	IRRE	SELL	230	2,303	fully paid ordinary shares	2,303
18/12/2007	IRRE	BUY	230	2,303	fully paid ordinary shares	2,303
20/12/2007	IRRE	BUY	2,500	25,000	fully paid ordinary shares	25,000
24/12/2007	IRRE	BUY	22,960	287,000	fully paid ordinary shares	287,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of Relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and Number of securities	Persons votes
GSGI	See below	N/A	GSGI has a relevant interest in these fully paid ordinary units by virtue of section 608(3) of the Corporations Act 2001 (Cth).	6,613,045 fully paid ordinary shares	6,613,045
IRRE	WereSyd Pty Ltd	IRRE	IRRE beneficially owns 6,613,045 fully paid ordinary shares.	6,613,045 fully paid ordinary shares	6,613,045

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association

6. Addresses

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

Name	Address
GSGI	Corporation Trust Centre, 1209 Orange Street, Wilmington DE 19801, USA
IRRE	All Care of Level 17, 101 Collins Street, Melbourne Victoria 3000


Signature

Print name Judy Vas (signing under power of attorney in accordance with section 52 of the Corporations Act) Capacity Authorised Person

Sign here  Date 28 December 2007

Annexure A

Significant Subsidiaries of The Goldman Sachs Group, Inc.

The following are significant subsidiaries of The Goldman Sachs Group, Inc. as of November 24, 2006 and the states or jurisdictions in which they are organized. Indentation indicates the principal parent of each subsidiary. Except as otherwise specified, in each case The Goldman Sachs Group, Inc. owns, directly or indirectly, at least 99% of the voting securities of each subsidiary. The names of particular subsidiaries have been omitted because, considered in the aggregate as a single subsidiary, they would not constitute, as of the end of 2005, a "significant subsidiary" as that term is defined in Rule 1-02(w) of Regulation S-X under the Securities Exchange Act of 1934.

Name	State or Jurisdiction of Entity
The Goldman Sachs Group, Inc.	Delaware
Goldman, Sachs & Co.	New York
Goldman Sachs (Asia) Finance Holdings L.L.C.	Delaware
Goldman Sachs (Asia) Finance	Mauritius
Shiga (Delaware) LLC	Delaware
Kiri (Delaware) L.L.C.	Delaware
GS Power Holdings LLC	Delaware
Goldman Sachs (UK) L.L.C.	Delaware
Goldman Sachs Group Holdings (U.K.)	United Kingdom
Scadbury UK Limited	United Kingdom
Scadbury II Assets Limited	Cayman Islands
Killingholme Generation Limited	United Kingdom
Killingholme Power Limited	United Kingdom
GS Killingholme Cayman Investments Ltd.	Cayman Islands
Goldman Sachs International Bank	United Kingdom
Goldman Sachs Holdings (U.K.)	United Kingdom
Goldman Sachs International	United Kingdom
Goldman Sachs Asset Management International	United Kingdom
Goldman Sachs Mortgage Company	New York
GS Financial Services L.P. (Del)	Delaware
Chiltem Trust	Isle of Jersey
Laffite Participation 10 ⁽¹⁾	France
Laffite Participation 12	France
GS Longport Investment Corporation	Delaware
GS Oceanside Investments LLC	Delaware
GS Global Funding, Inc.	Delaware
GSGF Investments Inc. ⁽¹⁾	Delaware
Forres LLC	Delaware
Ellon LLC	Delaware
Goldman Sachs Capital Markets, L.P.	Delaware
William Street Equity LLC	Delaware
William Street Funding Corporation	Delaware
GSFS Investments I Corp.	Delaware
GS Capital Funding, Inc. ⁽¹⁾	Delaware
GS Capital Fund (UK) II Limited	United Kingdom
GS Capital Funding (Cayman) Limited	Cayman Islands
Goldman Sachs Investments (Mauritius) I Limited	Mauritius
GS Asian Venture (Delaware) L.L.C.	Delaware
Hull Trading Asia Limited	Hong Kong
Goldman Sachs LLC	Mauritius
JLQLLC	Cayman Islands
Normandy Funding Corp.	Delaware
Rhys Trus	Isle of Jersey
Sapien Limited	Isle of Jersey
Sargasso Limited	Isle of Jersey
GS Capital Opportunities LLC	Delaware
GS Financing Opportunities LLC	Delaware
GS Strategic Investments Japan LLC	Delaware
GS Diversified Investments Limited	Delaware
Wyndham Investments I Limited	Cayman Islands
Wyndham Investments II Limited ⁽¹⁾	Cayman Islands
ACP Partnership Services	Cayman Islands
Goldman Sachs (Japan) Ltd.	British Virgin Islands
Goldman Sachs Japan Co., Ltd.	Japan
Goldman Sachs Japan Holdings, Ltd.	Japan

Name	State or Jurisdiction of Entity
J. Aron Holdings, L.P.	Delaware
J. Aron & Company	New York
Goldman Sachs Foreign Exchange (Singapore) Pte.	Singapore
J. Aron & Company (Singapore) Pte.	Singapore
Goldman Sachs (Asia) Securities Limited	Hong Kong
Goldman Sachs Asset Management L.P.	Delaware
Goldman Sachs Asset Management Co., Ltd.	Japan
Goldman Sachs Hedge Fund Strategies LLC	Delaware
GSEM (DEL) Inc.	Delaware
GSEM (DEL) Holdings, L.P.	Delaware
GSEM Bermuda Holdings, L.P.	Bermuda
GSEM (DEL) LLC	Delaware
GS Equity Markets, L.P. (Bermuda)	Bermuda
Goldman Sachs (Cayman) Holding Company	Cayman Islands
Goldman Sachs (Asia) L.L.C.	Delaware
Goldman, Sachs & Co.oHG	Germany
MLQ Investors, L.P.	Delaware
Minato Debt Collection K.K.	Japan
Goldman Sachs Realty Japan Ltd.	Japan
GSCP (DEL) Inc.	Delaware
Goldman Sachs Credit Partners L.P.	Bermuda
Goldman Sachs Financial Markets, L.P.	Delaware
MTGLQ Investors, L.P.	Delaware
ELQ Investors, LTD	United Kingdom
GS European Opportunities Investment Fund B.V. ⁽¹⁾	Netherlands
GS European Strategic Investment Group B.V. ⁽¹⁾	Netherlands
Matterhorn Acquisition Ltd. ⁽¹⁾	United Kingdom
SSIG SPF ONE LQ, LLC	Delaware
GS Mehetia LLC	Delaware
Mehetia Holdings Inc.	Delaware
Mehetia Inc.	Delaware
SLK LLC	New York
Goldman Sachs Execution & Clearing, L.P.	New York
Spear, Leeds & Kellogg Specialists LLC	New York
GS European Performance Fund Limited	Ireland
Goldman Sachs Bank USA Holdings LLC	Delaware
Goldman Sachs Bank USA	Utah
Commonwealth Annuity And Life Insurance Company	Massachusetts
GSSM Holding II LLC	Delaware
GSSM Holding II Corp.	Delaware
Special Situations Investing Group, Inc.	Delaware
GS Hull Holding, Inc.	Delaware
The Hull Group, L.L.C.	Illinois
SLK-Hull Derivatives LLC	Delaware
Goldman Sachs Canada Inc.	Ontario
Goldman Sachs Holdings (Netherlands) B.V.	Netherlands
Goldman Sachs Mitsui Marine Derivative Products, L.P. ⁽¹⁾	Delaware

(1) These entities are partially owned by third-party investors.