

21 May 2008

Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

Paul Vine
Company Secretary

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Dear Sir or Madam

Media Release

Please find attached a media release in relation to the appointment of a new Chief Executive Officer at Bell Direct.

Yours faithfully



Paul Vine
Company Secretary

Media Release

21 May 2008

Bell Direct, the online broking arm of Bell Financial Group (BFG), announces appointment of CEO

Bell Direct, in which Bell Financial Group has a 25% stake, today announced the appointment of Arnie Selvarajah as its new Chief Executive Officer.

Selvarajah, who takes on his new role today, has almost 25 years' experience in both the financial services and fast-moving consumer goods sectors, during which time he has held senior positions in finance, sales, strategy and general management.

Most recently, he was with the Commonwealth Bank, where he headed local business banking in NSW and the ACT and prior to that he was Executive Manager at CommSec with responsibility for the overall operations of the retail share broking business. He was previously also at Bankers Trust where in 1998 he was involved with the development and launch of the BT Wrap platform.

Colin Bell, the Executive Chairman of Bell Financial Group, described Selvarajah's appointment as an exciting and very significant moment in the company's development.

"Arnie is a hugely talented executive who will bring to the CEO role at Bell Direct a wealth of knowledge that will help expand the company's capabilities and growth following its very successful launch in November last year. We're delighted he has come on board," Bell said.

Commenting on his appointment, Selvarajah said he was excited to be joining one of the most dynamic new brands in the equities and wealth creation arena at a time when Bell Direct was serving up a real challenge to the older, established players in the online share trading market.

"I was impressed with the Bell Direct offering and in particular its level of innovation and focus on a higher level of customer service. The competitive pricing that has been introduced into this market place is a reflection of a new standard in technology excellence which is exciting for investors," Selvarajah said.

"My priorities for the business will be to build on the solid foundations already in place to make Bell Direct the most compelling choice for investors in the share market. We will also continue to bring uniquely innovative products and services into the online trading sector," he said.

With a formidable breadth of experience across marketing, distribution and business development, Selvarajah would ensure that Bell Direct's competitive edge would become even sharper against its bigger rivals, according to Bell Direct Executive Chairman, Steven Goh.

"As an innovator by nature and track record, Arnie possesses exactly the type of skills Bell Direct needs to take our marketing, sales and business development to the next level, and it's fantastic that he is joining our dynamic team," Goh said.

Selvarajah takes on responsibility for the operations of Bell Direct and as well as overseeing its ongoing strategic development.

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For further information or to arrange an interview please contact:

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Bell Direct

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About Bell Financial Group

Bell Financial Group is one of Australia's leading full service stockbroking and financial advisory firms with a strong track record of providing high quality, professional advice to investors. The firm has 290 private client advisers, 12 offices nationally and one of the largest retail distribution networks in the country. UBS, one of the world's most successful investment banks, owns 18.6% of Bell Financial Group, providing access to first-class research and capital markets resources. Bell Financial holds a 25% stake in Bell Direct with an option to take up another 25% in December 2009.

About Bell Direct

www.belldirect.com.au

Bell Direct is the newest, most user-friendly and cost-effective online share trading resource available to investors in Australia. Providing a raft of major innovations, including the lowest cost-per-trade ever offered by an online broker at just \$15, Bell Direct was developed by the same pioneering team that created Australia's very first online share brokerage, Sanford Securities, over a decade ago. What makes Bell Direct unique is its world-class, proprietary technology designed specifically for an enhanced customer experience and value proposition, which competitors cannot match. Bell Direct is independent and Australian-owned, and has the backing of Bell Financial, the ASX-listed parent of one of Australia's largest and most respected private client stockbroking firms, Bell Potter Securities.