

FAIRFAX PRESSES TO BE CONVERTED INTO ORDINARY SHARES

SYDNEY, June 5, 2006 -- John Fairfax Holdings Limited [ASX:FXJ] announces that it will exchange its Preferred Reset Securities (PRESSES) [ASX:FXJPA], issued during the year ended 30 June 2002, into ordinary shares on 26 July 2006, in accordance with the terms of the PRESSES issue.

PRESSES holders will receive a final PRESSES dividend payment and Fairfax shares. The final dividend period for the PRESSES will be from 12 June 2006 to 25 July 2006. The Volume Weighted Average Price (VWAP) period used to calculate the number of ordinary shares which PRESSES holders shall receive on conversion will be from 28 June to 25 July inclusive.

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