



James Hardie

Facsimile

To: The Manager
Company Announcements Office

Company: Australian Stock Exchange Limited

Fax Number: 1300 300 021

Date: 18 September 2002

Subject: **DIVIDEND ANNOUNCEMENT**

From: Alan Kneeshaw

Number of Pages: 1 (including this page)

James Hardie Industries N.V.
ARBN 097 829 895
Incorporated in The Netherlands
The liability of members is limited

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Dear Sir

James Hardie Industries N.V. will pay a dividend of US 5 cents per share on 1 November 2002.

Registrable transfers must be received by the Company's registrar by 5pm AEST on the Record Date of 15 October 2002 for paper based transfers or up to the time specified in the Australian Stock Exchange Listing Rules and SCH Business Rules for market transfers.

The Company registrar is Computershare Investor Services Pty Ltd at Level 3, 60 Carrington Street, Sydney, NSW, Australia.

As the Company is incorporated in the Netherlands, it is required to withhold 25% tax from the dividend. However, only 15% tax will be withheld for eligible Australian holders who lodge a completed Company Declaration Form A with Computershare by 5pm AEST on 15 October 2002. For further information on withholding tax please read the Company's ASX announcement of 17 September 2002 which will be available on the company's website www.jamehardie.com.au

The Australian equivalent of US 5 cents will be announced on 16 October 2002.

The company expects that the Record Date and payment date for the US 20 cents per share Capital Return will be the same as for the dividend and that an announcement confirming this will be made on 8 October 2002.

Yours faithfully
Alan Kneeshaw
Manager Secretarial Services
