

Company Announcements Office
Australian Stock Exchange Limited

**CHANGES TO NOTICE OF MEETING
FOR COCA-COLA AMATIL ANNUAL GENERAL MEETING – 8 MAY 2007**

Sydney, 30 April 2007: Coca-Cola Amatil is proposing to make two changes to the mechanics of Resolution 4 – Participation by Mr Davis in the 2007-2009 Long Term Incentive Share Plan, as follows:

1. Removal of full vesting of both component A & B at threshold if only one performance condition is satisfied

On page 4 of the initial Notice of Meeting the following was detailed relating to TSR/EPS vesting:

"if one performance condition is satisfied, then the shares allocated for the other performance condition, if not satisfied, are automatically awarded at the threshold amount"

This clause will be removed, so that each hurdle must be satisfied separately to vest their respective awards. ie: achieving the minimum TSR performance condition will not automatically vest the EPS component and vice versa.

2. Vesting scale

In the initial Notice of Meeting, for both components A and B, 75.5% of the maximum award of shares vested for satisfaction of the 51st percentile for TSR and 8.2% for EPS growth. This will now change so that 51% of maximum award of shares (or 104,652 CCA shares) will vest at the 51st percentile and for 8.2% EPS growth. The vesting scale up to the maximum award will increase proportionately. There is no change to the potential maximum award of 205,200 CCA shares.

The detailed amendments to Resolution 4 are attached.

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Resolution 4 – Participation by Mr Davis in the 2007-2009 Long Term Incentive Share Plan

Approval is being sought in accordance with the ASX Listing Rules to allow Mr Davis to participate, as an Executive Director of the Company, in the 2007-2009 Long Term Incentive Share Plan (“LTISP”).

The LTISP is a performance-based share plan that was established in 2002 replacing both a cash long term incentive plan and subsequently a non hurdle based option plan. Details of the 2002-2004 LTISP, 2003-2005 LTISP, 2004-2006 LTISP, 2005-2007 LTISP and 2006-2008 LTISP including the performance of each of the Plans as at 31 December 2006 are disclosed in the Remuneration Report within the Company’s 2006 Annual Report.

The 2007-2009 LTISP has again been further reviewed to better align Company performance with executive reward, specifically as follows:

- Mr Davis’ potential allocation of shares under the 2007-2009 LTISP (as set out in the table below) reduces from a maximum of 320,000 shares for the 2006-2008 LTISP to a maximum of 205,200 shares for the 2007-2009 LTISP (a reduction of 114,800 shares or a reduction of approximately 35%);
- in 2004 dual performance hurdles were introduced, being a Total Shareholder Return (“TSR”) hurdle (and since 2006 with two Peer Groups) and average annual growth in Net Operating Profit After Tax (“NOPAT”). For the 2007-2009 LTISP, the NOPAT hurdle will change to average annual growth in Earnings Per Share (“EPS”). EPS has been selected as it is considered to be a more appropriate key indicator of the financial success of the business, and achievement of the EPS target will have a positive impact on TSR;
- in prior plans Mr Davis was offered a Component C award that allowed for testing after 12 months. This Component C award will not be offered to Mr Davis for the 2007-2009 LTISP.

The two components in the 2007-2009 LTISP are subject to separate performance measures as follows:

Component	Shares Threshold	Maximum
A – Peer Group 1	26,163	51,300
Peer Group 2	26,163	51,300
B	52,326	102,600
Total	104,652	205,200

Component A

Component A of Mr Davis’ participation in the LTISP is subject to measurement of the Company’s TSR from 1 January 2007 to 31 December 2009. The TSR performance hurdle will be measured against two peer groups (which are identified in Appendix 1 to these Explanatory Notes). Half of the TSR performance will be measured against Peer Group 1 and half will be measured against Peer Group 2.

If the Company’s TSR ranking for the 3 year period against Peer Group 1 meets or exceeds the 51st percentile, Mr Davis will be awarded 26,163 shares. As TSR performance exceeds the 51st percentile, the number of shares to be awarded will be scaled up to a maximum of 51,300 shares (or 196.1% of the threshold award) which will be awarded if the Company’s TSR performance meets or exceeds the 75th percentile. The same tests will apply against Peer Group 2.

In summary:

TSR Percentile	Percentage of Threshold Awarded	Peer Group 1 (number of shares)	Peer Group 2 (number of shares)	Total TSR Shares Awarded	Incremental Award of shares for performance at or above 51st percentile (both Peer Groups)
51 st percentile	100.0%	26,163	26,163	52,326	
55 th percentile	117.6%	30,780	30,780	61,560	+9,234
60 th percentile	137.3%	35,910	35,910	71,820	+19,494
65 th percentile	156.9%	41,040	41,040	82,080	+29,754
70 th percentile	176.5%	46,170	46,170	92,340	+40,014
75 th percentile	196.1%	51,300	51,300	102,600	+50,274

(If the TSR percentile achieved is between two of the percentiles detailed above, then the equivalent pro-rata is applied to the applicable award of shares, on a straight line basis.)

If the TSR measure is not achieved against either one or both of the Peer Groups at the end of the 3 year period to the extent necessary to allocate the maximum allocation for the TSR measure or measures, then that part or parts of this Component A will be re-tested at the end of each subsequent quarter up to the end of year 4 (ie: one further year of testing up to 31 December 2010).

Component B

Component B of Mr Davis' participation in the LTISP is subject to measurement of the Company's average annual growth in EPS from 1 January 2007 to 31 December 2009. If average growth in EPS is less than 8.2% per annum, no shares will be awarded to Mr Davis. If average growth in EPS is 8.2% per annum, Mr Davis will be awarded 52,326 shares. To the extent that average growth in EPS exceeds 8.2% per annum (up to 16% per annum), then the shares awarded to Mr Davis will be scaled up to a maximum of 102,600 (or 196.1% of the threshold award). No re-testing applies to this component.

Annual Average Growth in EPS	Percentage of Threshold Awarded	Shares Awarded	Incremental Award of shares for performance at or above 8.2% growth
8.2% growth	100.0%	52,326	
9.0% growth	117.6%	61,560	+9,234
10.0% growth	137.3%	71,820	+19,494
15.0% growth	166.7%	87,210	+34,884
16.0% growth	196.1%	102,600	+50,274

(If the Annual Average Growth in EPS achieved is between two of the percentages detailed above, then the equivalent pro-rata is applied to the applicable award of shares, on a straight line basis.)

Summary

The approximate value of the 104,652 threshold number of shares using CCA's share price as at 31st December 2006 of \$7.76 = \$812,100. The LTISP component represents approximately 15% of Mr Davis' on-target remuneration package of \$5.3 million.

All shares to which Mr Davis may become entitled as a result of his participation in the 2007-2009 LTISP will be allocated in respect of the 2007-2009 performance period by no later than 28 February 2011.

The shares will be acquired by the Trustee of the LTISP on behalf of Mr Davis either by purchase of shares at the prevailing market price or by subscription for new shares in the Company at no cost to Mr Davis.

Since the 2006 Annual General Meeting, 58,833 shares have been acquired on behalf of Mr Davis under the 2004-2006 LTISP and 25,000 shares have been acquired on behalf of Mr Davis under the 2006-2008 LTISP, being a total of 83,833 shares, at no cost to him.

The proposal by the Board to offer shares under the LTISP to Mr Davis has been recommended by the Compensation Committee following detailed reviews and advice from external remuneration consultants. The cost to the Company in relation to the acquisition of any shares by the Trustee on behalf of Mr Davis will be expensed in the financial statements over the vesting period in accordance with the relevant accounting standards.

Details of any shares issued to Executive Directors under the LTISP will be published in each annual report of the Company relating to the performance period in which the shares have been issued, together with a statement that approval for the issue of the shares was obtained under ASX Listing Rule 10.14.

No Director of the Company other than Mr Davis will be entitled to participate in the LTISP after the date of this meeting, until approval of their participation has been obtained from shareholders under ASX Listing Rule 10.14.

Voting Exclusions

The Company will disregard any votes cast on this resolution by:

- Mr Davis; and
- any associate of Mr Davis.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

DIRECTORS' RECOMMENDATION

The Directors, other than Mr Davis, recommend that shareholders vote in favour of this resolution. Mr Davis makes no recommendation in light of his personal interest in this resolution.