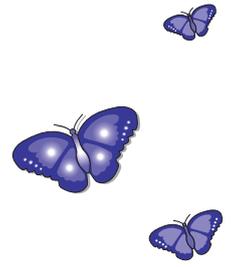


Announcement



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UnderCoverWear Limited advise Mr Francois Hoffman, Secretary of UnderCoverWear Limited, has resigned for personal reasons. This position will be assumed by Ms Elaine Vincent until a permanent appointment is made.

UNDERCOVERWEAR LIMITED
7 September 2004

"Discover the UCW Home Shopping Experience"

PO Box 1000 Castle Hill NSW 1765 Australia

Ph: (02) 8853 2800 Fax: (02) 8853 2899 Email: ucw@ucw.com.au Website: www.ucw.com.au

UnderCoverWear Australia Pty Ltd ACN 050 095 291 as trustee for UnderCoverWear Unit Trust ABN 41 915 905 981


UnderCoverWear