

CREDIT SUISSE**CREDIT SUISSE HOLDINGS (AUSTRALIA) LIMITED**

ABN 96 008 496 713
Level 31 Gateway
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Sydney NSW 2000
Australia

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To	Company Announcements Office Australian Stock Exchange	From	Sarah Culham Company Secretary Legal and Compliance Department sarah.culham@credit-suisse.com
Fax no.	1900 999 279	Pages	4 (incl. this page)
c.c.		Date	September 19, 2006
Re	Substantial Shareholder Notice		

Please find attached Form 603, Notice of Substantial Holder for Undercover Wear Limited (UCW). A copy of this Notice has been faxed to UCW today.

Kind regards,

Form 603
Corporations Law
Section 671B

Notice of initial substantial holder

To Company Name/Scheme UNDERCOVER WEAR LIMITED

ACN/ARSN 85 108 962 152

1. Details of substantial holder (1)

Name CREDIT SUISSE HOLDINGS (AUSTRALIA) LIMITED and each of its related bodies corporate in the Credit Suisse Group

ACN (If applicable) 008 496 713

The holder became a substantial holder on 15/09/06

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Shares	2,524,117	2,524,117	5.28%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Credit Suisse Asset Management (Australia) Limited (ACN 007 305 384)	Voting rights and right to dispose of shares	2,524,117 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Credit Suisse Asset Management (Australia) Limited (ACN 007 305 384)	JP Morgan	Credit Suisse Asset Management (Australia) Limited (ACN 007 305 384) and relevant clients as applicable	2,524,117 ordinary units

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure A				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:


Name and ACN (if applicable)	Nature of association
Credit Suisse Asset Management (Australia) Limited (ACN 007 305 384)	Related Body Corporate

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 063 780 709) and each of its related bodies corporate in the Credit Suisse Group	Level 31 Gateway 1 Macquarie Place Sydney NSW 2000
Credit Suisse Asset Management (Australia) Limited (ACN 007 305 384)	Level 32 Gateway 1 Macquarie Place Sydney NSW 2000

Signature

Print name	Sarah Culham	Capacity	Date
Sign here		Company Secretary	19/09/2006

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Law.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Law.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE "A"**Consideration**

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Credit Suisse Asset Management (Australia) Limited (ACN 007 305 384)	11 May 2006	6,219.06		4,000 ordinary shares
	12 May 2006	154,112.44		92,000 ordinary shares
	31 May 2006	842,583.00		600,000 ordinary shares
	7 July 2006	26,953.42		22,000 ordinary shares
	14 July 2006	55,425.92		45,848 ordinary shares
	18 July 2006	571.31		491 ordinary shares
	20 July 2006	24,073.80		20,000 ordinary shares
	24 July 2006	24,541.08		20,822 ordinary shares
	25 July 2006	12,766.73		10,832 ordinary shares
	26 July 2006	23,471.95		20,000 ordinary shares
	2 August 2006	17,864.50		15,222 ordinary shares
	7 August 2006	23,070.72		20,000 ordinary shares
	25 August 2006	26,345.42		24,785 ordinary shares
	15 September 2006	120,060.06		130,100 ordinary shares

This is the annexure "A" referred to in the Form 603 "Notice of Initial Substantial Holder".

SARAH CULHAM – COMPANY SECRETARY

**CREDIT SUISSE HOLDINGS (AUSTRALIA) LIMITED
(ACN 008 496 713)**


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Date: 19 September 2006