

# Form 604

Corporations Law  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme		UnderCoverWear Limited	
ABN/ARSN		108 962 152	
<b>1. Details of substantial holder (1)</b>			
Name		Schroder Investment Management Australia Limited	
ACN/ARSN (if applicable)		22 000 443 274	
There was a change in the interests of the substantial holder on	04/06/2008		
The previous notice was given to the company on	29/11/2007		
The previous notice was dated	26/11/2007		
<b>2. Previous and present voting power</b>			

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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	2,513,870	5.24%	4,406,608	9.18%

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
27/11/2007 – 04/06/2008	SIMAL	Purchase	871,049.22	1,892,738	1,892,738

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
SIMAL	JP Morgan Custodial Services	JP Morgan Custodial Services	Common Stk-Aus~	470,511	470,511
SIMAL	National Nominees Ltd - Melbourne	National Nominees Ltd - Melbourne	Common Stk-Aus~	3,936,097	3,936,097

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

#### 6. Addresses

The addresses of persons named in this form are:

Name	Address
Schroder Investment Management North America ("SIMNA")	31 Gresham Street, London EC2V 7QA, UK
Schroder Investment Management (Australia) Limited ("SIMAL")	Level 20 Angel Place, 123 Pitt Street, Sydney, 2000, Australia
Schroder Investment Management Limited ("SIM")	31 Gresham Street, London EC2V 7QA, UK
Schroder Investment Management Limited Luxembourg ("SIM LUX")	31 Gresham Street, London EC2V 7QA, UK