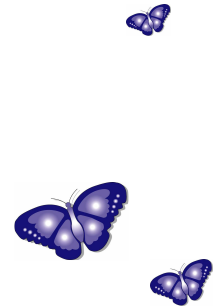


# ASX Announcement

23 May 2007

Company Announcements Office  
Australian Stock Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000



## **CHANGE OF DIRECTOR'S INTEREST NOTICE**

Please find the attached document for release to the market.

Yours sincerely

**Tania Thomson**  
Company Secretary

*"Discover the UCW Home Shopping Experience"*

PO Box 1000 Castle Hill NSW 1765 Australia  
**Ph: (02) 8853 2800** Fax: (02) 8853 2899 Email: [investor@ucw.com.au](mailto:investor@ucw.com.au) Website [www.ucw.com.au](http://www.ucw.com.au)

UnderCoverWear

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	UnderCoverWear Limited
<b>ABN</b>	85 108 962 152

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	John Everett
<b>Date of last notice</b>	7 March 2007

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Union Pty Limited <for Everett Staff Super Fund A/c>
<b>Date of change</b>	9 May 2007
<b>No. of securities held prior to change</b>	5,000
<b>Class</b>	Ordinary shares each fully paid
<b>Number acquired</b>	5,620
<b>Number disposed</b>	nil
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$6,095
<b>No. of securities held after change</b>	10,620

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<p><b>Nature of change</b>          Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>On-market trade</p>
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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

<p><b>Detail of contract</b></p>	<p>N/A</p>
<p><b>Nature of interest</b></p>	<p>N/A</p>
<p><b>Name of registered holder (if issued securities)</b></p>	<p>N/A</p>
<p><b>Date of change</b></p>	<p>N/A</p>
<p><b>No. and class of securities to which interest related prior to change</b>          Note: Details are only required for a contract in relation to which the interest has changed</p>	<p>N/A</p>
<p><b>Interest acquired</b></p>	<p>N/A</p>
<p><b>Interest disposed</b></p>	<p>N/A</p>
<p><b>Value/Consideration</b>          Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>N/A</p>
<p><b>Interest after change</b></p>	<p>N/A</p>

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+ See chapter 19 for defined terms.