

# Undercoverwear Limited

ACN 108 962 152

(Subject to Deed of Company Arrangement)

c/- FTI Consulting (Australia) Pty Ltd, 22 Market Street, Brisbane QLD 4001

8 January 2015

The Manager  
Company Announcements  
Australian Securities Exchange  
Level 5, 20 Bridge Street  
SYDNEY NSW 2000

Dear Sirs

## Completion of Consolidation

As announced by Undercoverwear Limited (ACN 108 962 152) (Subject to Deed of Company Arrangement) (**Company**) on 23 December 2014, shareholders of the Company passed all Resolutions in the Notice of Extraordinary General Meeting dated 21 November 2014 (**NOM**) at the 2014 Extraordinary General Meeting held on 23 December 2014.

Pursuant to Resolution 1 of the NOM, the Company wishes to advise that it has completed the consolidation of its capital on a 5:1 basis (**Consolidation**).

Following the Consolidation, the capital structure of the Company is at present:

Description	Number of Securities
Fully paid ordinary shares	17,280,024

If you have any queries, please contact the undersigned on (+61 7) 3225 4900.

Yours faithfully

**Ginette Muller**  
Joint and Several Deed Administrator  
Undercoverwear Limited