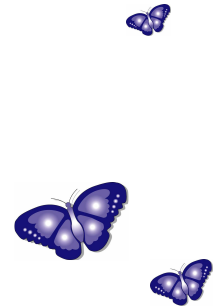


ASX Announcement

26 August 2005

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



2005 FINAL ORDINARY DIVIDEND - PAYMENT DATE & RECORD DATE

The Board of UnderCoverWear Limited has determined to pay a final ordinary dividend for the year ended 30 June 2005 of 3.0 cents per fully paid ordinary share on 4th October 2005.

This dividend will be a dividend franked to the extent of 100%.

The dividend will be paid to all UnderCoverWear Limited shareholders who are registered on the company's share register at the record date of 7th September 2005.

Yours sincerely

Tania Thomson
Company Secretary

"Discover the UCW Home Shopping Experience"

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UnderCoverWear