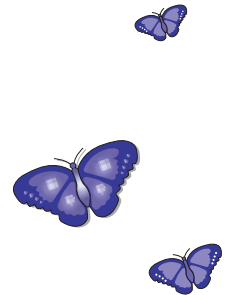


Announcement

16 September 2004

Company Announcements Office
Australian Stock Exchange Limited



APPOINTMENT OF COMPANY SECRETARY

The board of UnderCoverWear is pleased to announce the appointment of Tania Styman as its new Company Secretary effective from 15 September 2004.

Tania Styman is a qualified Chartered Accountant and holds a degree in Commerce from University of Newcastle. After a number of years working in chartered firms, she commenced her role with UnderCoverWear in July 2004 as the company's Financial Controller and her new appointment coincides with a recent promotion to Chief Financial Officer.

Yours sincerely

Elaine Vincent
Chief Executive Officer

"Discover the UCW Home Shopping Experience"

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UnderCoverWear Australia Pty Ltd ACN 050 095 291 as trustee for UnderCoverWear Unit Trust ABN 41 915 905 981

UnderCoverWear