

ABN 96 008 496 713  
Level 31 Gateway  
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Sydney NSW 2000  
Australia

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**Fax**

To	Company Announcements Office Australian Stock Exchange	From	Sarah Culham Company Secretary Legal and Compliance Department sarah.culham@credit-suisse.com
Fax no.	1900 999 279	Pages	4 (incl. this page)
c.c.		Date	January 11, 2007
Re	<b>Substantial Shareholder Notice</b>		

Please find attached Form 604, Notice of change of interests of Substantial Holder for Undercover Wear Limited (UCW). A copy of this Notice has been faxed to UCW today.

Kind regards,

## Notice of change of interests of substantial holder

To Company Name/Scheme UNDERCOVER WEAR LIMITED

ACN/ARSN 85 108 962 152

### 1. Details of substantial holder (1)

Name CREDIT SUISSE HOLDINGS (AUSTRALIA) LIMITED and each of its related bodies corporate in the Credit Suisse Group

ACN (If applicable) 008 496 713

There was a change in the interests of the substantial holder on 09/01/07

The previous notice was given to the company on 15/09/06

The previous notice was dated 15/09/06

### 2. Previous and present voting power

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	2,524,117	5.26%	3,317,209	6.91%

### 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 or scheme 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
	Refer to Annexure A				

### 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
Credit Suisse Asset Management (Australia) Limited (ACN 007 305 384)	JP Morgan Nominees	Credit Suisse Asset Management (Australia) Limited (ACN 007 305 384) and relevant clients as applicable	Right to dispose shares Each holding company of Credit Suisse is deemed to have the same relevant interest	3,317,209	3,317,209

### 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:

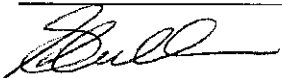
Name and ACN (if applicable)	Nature of association
N/A	

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713) and each of its related bodies corporate in the Credit Suisse Group	Level 31 Gateway 1 Macquarie Place Sydney NSW 2000
Credit Suisse Asset Management (Australia) Limited (ACN 007 305 384)	Level 32 Gateway 1 Macquarie Place Sydney NSW 2000

**Signature**

Print name	<b>Sarah Culham</b>	Capacity	Date
Sign here		Company Secretary	11/01/07

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Law.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Law.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**ANNEXURE "A"**


**Consideration**

Holder of relevant interest	Date of acquisition or disposal	Nature of change (6)	Consideration (9)		Class and number of securities
			Cash	Non-cash	
Credit Suisse Asset Management (Australia) Limited (ACN 007 305 384)	19-Sep-06	Acquired on market	\$ 48,649.14		50,000 ordinary shares
	20-Sep-06	Acquired on market	\$ 2,502.47		2,268 ordinary shares
	25-Oct-06	Acquired on market	\$ 10,044.06		9,319 ordinary shares
	26-Oct-06	Acquired on market	\$ 11,033.82		10,000 ordinary shares
	27-Oct-06	Acquired on market	\$ 24,695.57		22,045 ordinary shares
	31-Oct-06	Acquired on market	\$ 20,936.50		18,636 ordinary shares
	01-Nov-06	Acquired on market	\$ 96,840.87		86,200 ordinary shares
	02-Nov-06	Acquired on market	\$ 37,006.82		32,849 ordinary shares
	06-Nov-06	Acquired on market	\$ 57,819.14		49,950 ordinary shares
	09-Nov-06	Acquired on market	\$ 20,821.33		18,050 ordinary shares
	14-Nov-06	Acquired on market	\$ 519.09		450 ordinary shares
	20-Nov-06	Acquired on market	\$ 113,596.79		98,477 ordinary shares
	24-Nov-06	Acquired on market	\$ 561.72		500 ordinary shares
	20-Dec-06	Acquired on market	\$ 6,217.72		5,298 ordinary shares
	22-Dec-06	Acquired on market	\$ 60,440.29		51,500 ordinary shares
	29-Dec-06	Acquired on market	\$ 23,873.18		20,000 ordinary shares
	09-Jan-07	Acquired on market	\$ 382,472.50		317,750 ordinary shares

**This is the annexure "A" referred to in the Form 604 "Notice of change of interests of substantial holder".**

**SARAH CULHAM - COMPANY SECRETARY**

**CREDIT SUISSE HOLDINGS (AUSTRALIA) LIMITED  
(ACN 008 496 713)**

  
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Date: 11 January 2006