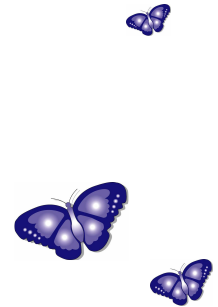


ASX Announcement

24 August 2006

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



2006 FINAL DIVIDEND - PAYMENT DATE & RECORD DATE

The Board of UnderCoverWear Limited has determined to pay a final dividend for the year ended 30 June 2006 of 3.5 cents per fully paid ordinary share on 5th October 2006.

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 14th September 2006.

Yours sincerely

Tania Thomson
Company Secretary

"Discover the UCW Home Shopping Experience"

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UnderCoverWear