

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Undercoverwear Ltd
ACN/ARSN ACN 008 496 713

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse and its affiliates)

ACN/ARSN (if applicable) 008 496 713

The holder ceased to be a substantial holder on 10-Jun-2008

The previous notice was given to the company on 09-Jan-2007

The previous notice was dated 09-Jan-2007

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Annexure "A"					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

4. Addresses

The addresses of persons named in this form are as follows: 2 1

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Asset Management (Australia) Limited	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia

Signature

print name Sarah Pearson capacity Director

sign here  date 12-Jun-2008

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
10-Jan-2007	Credit Suisse Asset Management (Australia) Limited	Acquired on market	3,580.98 AUD	3,000 Ordinary Shares	3,000
12-Jan-2007	Credit Suisse Asset Management (Australia) Limited	Acquired on market	14,204.54 AUD	11,900 Ordinary Shares	11,900
02-Mar-2007	Credit Suisse Asset Management (Australia) Limited	Acquired on market	17,303.04 AUD	15,000 Ordinary Shares	15,000
22-Jan-2008	Credit Suisse Asset Management (Australia) Limited	Disposed on market	-28,992.57 AUD	-30,000 Ordinary Shares	-30,000
04-Feb-2008	Credit Suisse Asset Management (Australia) Limited	Disposed on market	-1,546.27 AUD	-1,600 Ordinary Shares	-1,600
25-Feb-2008	Credit Suisse Asset Management (Australia) Limited	Disposed on market	-19,328.38 AUD	-20,000 Ordinary Shares	-20,000
26-Feb-2008	Credit Suisse Asset Management (Australia) Limited	Disposed on market	-156,559.87 AUD	-162,000 Ordinary Shares	-162,000
10-Mar-2008	Credit Suisse Asset Management (Australia) Limited	Disposed on market	-43,488.85 AUD	-45,000 Ordinary Shares	-45,000
08-Apr-2008	Credit Suisse Asset Management (Australia) Limited	Disposed on market	-24,160.47 AUD	-25,000 Ordinary Shares	-25,000
28-May-2008	Credit Suisse Asset Management (Australia) Limited	Disposed on market	-63,783.65 AUD	-66,000 Ordinary Shares	-66,000
02-Jun-2008	Credit Suisse Asset Management (Australia) Limited	Disposed on market	-8,697.77 AUD	-9,000 Ordinary Shares	-9,000
03-Jun-2008	Credit Suisse Asset Management (Australia) Limited	Disposed on market	-24,643.68 AUD	-25,500 Ordinary Shares	-25,500
04-Jun-2008	Credit Suisse Asset Management (Australia) Limited	Disposed on market	-2,617,071.24 AUD	-2,708,009 Ordinary Shares	-2,708,009
04-Jun-2008	Credit Suisse Asset Management (Australia) Limited	Disposed on market	-246,436.83 AUD	-255,000 Ordinary Shares	-255,000

This is Annexure "A" referred to in the Form 605 "Notice of ceasing to be a substantial holder"

Signature

print name

sign here

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

Sarah Pearson

capacity Director

date 12-Jun-2008

S. Pearson