

morgan lewis alter

L A W Y E R S

Level 12, 15 Castlereagh Street
Sydney NSW 2000 Australia
Telephone: (612) 9221 3444
Facsimile: (612) 9221 6095
Internet: www.mls-law.com
DX 223 Sydney

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6 July 2004

Ms Michelle Shek
Companics Sydney
Australian Stock Exchange

Facsimile: 9241 7620

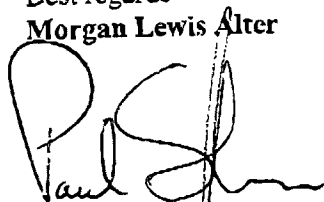
Dear Michelle

Retail Cube Limited
Our Ref: FAX to M Shek 6704

On behalf of Retail Cube Limited, we confirm that 42,812,500 shares in Retail Cube Limited are subject to voluntary escrow for a period of two years.

The escrow period began on 1 July 2004 and ends on 1 July 2006.

Best regards
Morgan Lewis Alter



Paul Stephenson
Senior Associate

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