



10 July 2006

Company Announcements Office
Australian Stock Exchange Limited

By Electronic Lodgment

Dear Sir,

RE: RESIGNATION OF MICHAEL HALE AS A DIRECTOR

The company advises that on July 7, 2006 Michael Hale advised that as a result of potential developments in his personal business interests that could lead to conflicts with the interests of the company and its shareholders he was resigning, with immediate effect, as a director of the company.

Michael made a significant contribution to the company during his period as a director, particularly in providing invaluable guidance on strategic issues, and on behalf of the Board I would like to thank him for his efforts.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Julia King'.

Julia King
Executive Chairman

diversified | specialty | retail

Unit 7, 29 Bridge Road, Stanmore NSW 2048
Telephone: (02) 8594-9292 Facsimile: (02) 9550-3573

www.retailcube.com.au

ABN 85 108 096 251