

27 May 2009

Company Announcement Office  
Australian Stock Exchange Limited

Dear Sir / Madam,

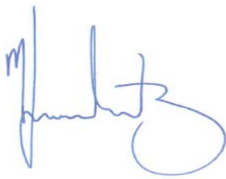
**COMPLETION OF SELECTIVE SHARE BUY-BACK**

On 27 August 2008 RCG Corporation Limited ("RCG") announced that it intended to seek shareholder approval to conduct a selective buy-back of RCG shares to satisfy the unpaid portion of the sale price relating to the sale of the King of Knives business.

At the Company's subsequent AGM, shareholder approval was obtained to buy-back 7,456,006 RCG shares at a price of \$0.30 in satisfaction of the above. Complete details of the transaction were included in the Notice of Meeting and associated Independent Experts Report.

The Company has today completed the aforementioned selective share buy-back.

Yours Faithfully



Michael Hirschowitz  
Finance Director & Company Secretary