



16 November 2005

Company Announcements Office
Australian Stock Exchange Limited

By Electronic Lodgment

Dear Sir,

RE: PRESS RELEASE – APPOINTMENT OF JULIA KING AS EXECUTIVE CHAIRMAN

Attached is a press release regarding the appointment, effective 3 January 2006, of Julia King as Executive Chairman of the company.

Yours faithfully,

Howard Knapp
Company Secretary

diversified | specialty | retail

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RETAIL CUBE LTD - PRESS RELEASE

Strong Retailer joins Retail Cube as Executive Chairman.

Julia King, an experienced and respected retailer, has agreed to join Retail Cube as Chairman. Furthermore, to enable the Company to obtain maximum benefit from her extensive retail experience, Julia has also agreed to take on the role of Executive Chairman for a period of at least 6 months.

Rob Estcourt, Retail Cube CEO, welcomed the appointment saying, “Retail Cube invests in retail businesses. In this regard, we are always keen to expand the retail expertise of our management team. The appointment of Julia does this and we are looking forward to working with her in building the business going forward.”

Julia has a strong track record of building sustainable, quality, profitable retail enterprises and brings with her an in-depth knowledge of retail and advertising, with specific experience in growing successful profitable retail branded businesses in Australia and New Zealand. Julia also has a history of mentoring and developing staff.

Julia is currently a non-executive director of John Fairfax Holdings, Servcorp, Carla Zampatti and Opera Australia.

Prior positions include that of CEO of Louis Vuitton and Managing Director of Lintas Advertising, as well as non-executive roles with Country Road and MMI.

Under her management Louis Vuitton’s operations grew from 3 stores to become one of the best-known international premium product brands in the region. Furthermore, Julia has been actively involved in developing strategies for a number of Australian and International retailers.

While at Lintas Advertising Julia was responsible for the advertising and development of brand strategies associated with Katie’s, Johnson and Johnson, Kimberly Clarke, British Tobacco, and Tab (then Diet Coke).

Julia will assume the role of Executive Chairman effective January 3, 2006, and Eric Melman, current Chairman will step down on this date.

Eric Melman indicated that “the Board was delighted to attract a retail executive of Julia’s calibre. Retail Cube is actively looking at good value acquisitions in the tough retail environment and the new appointment allows Rob Estcourt who has extensive expertise in acquisitions and asset management, to explore these opportunities more aggressively”.

About Retail Cube Limited (ASX: RCG)

Retail Cube Limited was established in 2004 and is a listed diversified specialty retail investment holding company. RCG focuses on sourcing and investing in specialty retail companies that are active in the franchise and company owned store sectors of the retail market. At present RCG has three diversified investments being The Athlete’s Foot, King of Knives and Amazing Paints.

The Athlete’s Foot is a specialist retailer focusing on selling specialist branded athletic and leisure footwear. The Athlete’s Foot operates under licence from The Athlete’s Foot Marketing Associates Inc of Atlanta, USA. The Athlete’s Foot operates both franchise and corporate stores throughout Australia and New Zealand. At present The Athlete’s Foot has 113 stores, 105 in Australia and 8 in New Zealand. 98 of the Australian and 4 of the New Zealand stores are franchised.

The King of Knives is a specialist boutique retailer that primarily sells cutting and sharpening instruments to the domestic, trade and professional hospitality markets in Australia and New Zealand. The King of Knives group also trades under the Chef King brand which incorporates additional lines of bake ware and cookware. At present the King of Knives group has 66 stores, 58 in Australia and 8 in New Zealand. A franchising initiative commenced in the last quarter of the 2005 financial year and at present five franchise stores have been sold. It is management’s intention to continue to franchise a substantial portion of this group.

Amazing Paints is a specialist retailer of paint and accessories in New South Wales, Queensland and ACT. It is also a paint manufacturer producing amongst others the Permalast, Robertson's, Tile Master and Blitz range of products. Amazing Paints stores provide a one stop specialist paint shop offering a selection of major brands and their own brand. At present all 35 of the stores are company owned.