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MEDIA RELEASE

JUST GROUP TO ACQUIRE DOTTI RETAIL BUSINESS

Just Group announced today that it has entered into a conditional agreement to acquire the trading assets of the Dotti fashion business.

Dotti is a retailer of women's fashion apparel targeting the teenage market. In total, 10 stores will be acquired in October, each well located in prime retail strips and major shopping centres. The Dotti brand has one of the highest levels of awareness in the youth market and will form the basis of a significant new national chain for the Just Group.

"Dotti represents a complimentary fit to the rest of our high quality portfolio of retail brands and will integrate well with our existing infrastructure," Managing Director Howard McDonald said.

"The acquisition is consistent with the strengths outlined in our recent prospectus, operating national chains of retail stores that leverage our superior supply chain processes and systems.

"We are delighted at the prospect of acquiring Dotti. Whilst it is a relatively small acquisition, we expect it will take two seasons to integrate into our business. We don't anticipate a material impact on earnings in 2005 but do envisage sound returns from 2006 as new stores are rolled out," Mr McDonald said.

The total consideration of the acquisition will be around \$5 million and will be entirely funded from operating cash flow.

Just Group was floated on the ASX on 7 May 2004 (Code JST). It is a leading specialty apparel retailer in Australia and New Zealand, operating over 690 stores. Its brands include Just Jeans, Jay Jays, Portmans, Jacqui E and Peter Alexander.

Further information on the Company is available on our corporate website: www.justgroup.com.au

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