

ASX Announcement

18 July 2014

WOOLWORTHS TAKEOVER BID FOR COUNTRY ROAD: SATISFATION AND WAIVER OF CONDITIONS

Woolworths Holdings Limited (**WHL**) and Woolworths International (Australia) II Pty Ltd (**Woolworths Bidco**) notes David Jones Limited's announcement today that the scheme of arrangement transaction under which WHL will acquire all of the shares in David Jones has become effective. Accordingly, the corresponding condition to the Woolworths Bidco takeover offer for Country Road Limited (**Country Road**) (the **Offer**) has been satisfied.

Further, as foreshadowed in its announcement on 30 June 2014, Woolworths Bidco today announces that it has also waived the regulatory action and prescribed occurrence conditions to the Offer. Therefore the only remaining condition to the Offer is the FIRB approval condition. Attached to this announcement are the formal notices of satisfaction and waiver of conditions.

If you require further information please read Woolworths Bidco's bidder's statement sent to you or consult your legal, financial or other professional adviser.

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WOOLWORTHS INTERNATIONAL (AUSTRALIA) II PTY LTD TAKEOVER BID FOR COUNTRY ROAD LIMITED

NOTICE OF SATISFACTION OF CONDITION AND NOTICE FREEING TAKEOVER FROM CERTAIN DEFEATING CONDITIONS: SECTION 630(4) AND 650F OF THE CORPORATIONS ACT

To: Country Road Limited (ACN 006 759 182) (**Country Road**)

ASX Limited (ACN 008 624 691)

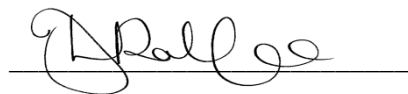
For the purposes of section 630(4) of the *Corporations Act 2001* (Cth), Woolworths International (Australia) II Pty Ltd ACN 600 437 063 (**Woolworths Bidco**) gives notice that the condition in section 10.7(b) of the Bidder's Statement has been satisfied.

For the purposes of section 650F of the *Corporations Act 2001* (Cth), Woolworths Bidco gives notice declaring that:

- 1 its takeover offers for all of the ordinary shares in Country Road (**Offer**) and the contracts formed by the acceptance of any of the Offers contained in its bidder's statement (**Bidder's Statement**) are free from the following conditions in section 10.7 of the Bidder's Statement, namely those in the following paragraphs of section 10.7:
 - (c) no regulatory actions; and
 - (d) no prescribed occurrences; and
- 2 its voting power in Country Road is 87.90%.

The Offer has not been freed of the FIRB approval condition in section 10.7(a) of the Bidder's Statement, and the Offer remains subject to this condition.

Signed for and on behalf of Woolworths Bidco.



Janine Rolfe

Director

Dated: 18 July 2014