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L A W Y E R S

28 July 2014

By e-lodgement

The Manager
Company Announcements Office
ASX Limited

Melbourne

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Australia
GPO Box 90 Melbourne VIC 3001
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Dear Sir/Madam

**Takeover Offer by Woolworths International (Australia) II Pty Ltd (Woolworths Bidco) –
Compulsory acquisition**

We enclose, pursuant to section 661B(1) of the Corporations Act 2001 (Cth), a pro-forma copy of Form 6021 *Notice of compulsory acquisition following takeover bid* and the accompanying letter sent to Country Road shareholders which was lodged with ASIC today in relation to the Woolworths Bidco takeover bid for Country Road Limited.

Yours sincerely
Gilbert + Tobin

A handwritten signature in blue ink, appearing to read 'Nirangjan Nagarajah', written over a light blue horizontal line.

Nirangjan Nagarajah
Lawyer
T +61 3 8656 3332
nnagarajah@gtlaw.com.au

28 July 2014

Dear Country Road shareholder

Notice of compulsory acquisition following takeover bid for Country Road Limited

As you may be aware, on 11 July 2014 Woolworths International (Australia) II Pty Ltd (**Woolworths Bidco**) made offers under an off-market takeover bid for all the ordinary shares in Country Road Limited (**Country Road**).

The takeover offer will close at 7.00pm (Melbourne time) on 11 August 2014.

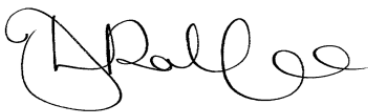
As announced on 25 July 2014, Woolworths Bidco has acquired a relevant interest in more than 90% of Country Road shares. Woolworths Bidco will now exercise its right to acquire the remaining shares under the compulsory acquisition provisions of the *Corporations Act 2001* (Cth) (**Corporations Act**) on the same terms as under the takeover offer.

Our records indicate that you have not yet accepted the offer. You should accept the offer before it closes at 7:00pm on 11 August 2014 in order to be paid \$17.00 per Country Road share by Woolworths Bidco within 5 business days of acceptance.

Enclosed with this letter you will find a Form 6021 - Notice of compulsory acquisition.

If you do not accept the offer before it closes, your Country Road shares will be compulsorily acquired. Woolworths Bidco will pay to Country Road the consideration for your Country Road shares on completion of the compulsory acquisition procedure. Once Country Road has received such consideration, Country Road will send a letter to you which will set out how you may claim the consideration from Country Road. Subject to the provisions of the Corporations Act, this is likely to occur in September.

Yours faithfully,



Janine Rolfe

Director

Woolworths International (Australia) II Pty Ltd

Notice of compulsory acquisition following takeover bid

Notice

To each holder of:

Description of class of securities to which the bid relates

Ordinary Shares
(Bid Class Securities)

Name of target company or body

in
Name (the Company)
Country Road Limited
ACN/ARBN/ARSN
ACN 006 759 182

Tick applicable box(es)

- and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related.
- and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

Name of bidder

1. Under a takeover bid offers were made by
Woolworths International (Australia) II Pty Ltd

in respect of the acquisition of Bid Class Securities in the company.

Tick one box

The offers

- closed
- are scheduled to close

Date offers closed or are scheduled to close

on

Date
1 1 / 0 8 / 1 4
[D] [D] [M] [M] [Y] [Y]

Tick applicable box(es).
(see subsection 661A(4) and (4A))

2. You are, as at the date of this notice, the holder of one or more of the following
- securities in respect of which the takeover offer was made, but have not accepted the offer. (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice—the bidder will acquire your securities under the offer.)
 - securities to which the bid related issued after the end of the offer period and before the date of this notice
 - securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
 - securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

Description of securities

Description of securities

the following securities in the bid class in which the bidder has a relevant interest
Ordinary Shares

Tick one box

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

- 661A(1)
- 661A(3)

of the Act to compulsorily acquire your securities and desires to acquire those securities.

Continued... Notice

Date of lodgement

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

Date

2	8	/	0	7	/	1	4
[D	D]		[M	M]		[Y	Y]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

- 4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms

N/A

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

N/A

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

Tick one box

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

- this notice was given.
 the end of the offer period.

7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing

Janine Rolfe

Capacity

Director

Signature



Date signed

2	8	/	0	7	/	1	4
[D	D]		[M	M]		[Y	Y]