

1 December 2014

Manager Company Announcements Australian Securities Exchange Limited Level 4 20 Bridge Street SYDNEY NSW 2000

Market Information Services New Zealand Exchange Limited Level 2, NZX Centre 11 Cable Street Wellington New Zealand

Dear Sir/Madam

## **Divestment of Brand Collective business completes**

Pacific Brands confirms that the agreements to divest the Brand Collective business to Anchorage Capital Partners, IBML and Designworks have been completed as expected.

Yours faithfully Pacific Brands Limited

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John Grover

**Company Secretary**