

WOOLWORTHS LIMITED

26.11.08

PRESS RELEASE

Woolworths statement regarding market speculation

Woolworths Limited (“Woolworths”) is concerned about continued speculation regarding supposed offer discussions with JB Hi-Fi Limited (“JB Hi-Fi”).

Woolworths can confirm that it is not currently in discussions of any nature with JB Hi-Fi’s board, management team, staff or advisors. Furthermore, the company has no current intention of entering or entertaining any such discussions and there is no offer to acquire JB Hi Fi.

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