



For Immediate Distribution

22 November 2012

RETIREMENT OF ROBERT SAVAGE FROM THE DAVID JONES LIMITED BOARD

David Jones Limited (DJS) has announced that Robert Savage today advised the Board of his intended retirement as both Chairman and as a non-executive director of the Board. The retirement is effective as of 31 December 2012.

David Jones Chairman Mr Robert Savage said, "After careful consideration I have decided that now is an appropriate time for me to retire as Chairman and as a non-executive member of the Board. Having served as Chairman for nine years and as a non-executive director for the past 13 years I believe that I am leaving the Company and the Board in excellent shape."

David Jones Deputy Chairman Mr Peter Mason said, "On behalf of the Board, management and shareholders I would like to thank Robert for his 13 years of service as a non-executive director, including nine years as Chairman of the David Jones Board.

"Robert has seen the Company through the successful transition of Paul Zahra as CEO and Managing Director and the renewal of the senior management team. He has overseen the development of the Company's Future Strategic Direction Plan announced to the market in March 2012 and has played a key role in many of the Company's initiatives over the years. In particular, Robert has overseen the recent Board renewal process including the appointment of two new directors; Steve Vamos and Jane Harvey, following the retirement of a number of long serving directors, namely; Katie Lahey, John Coates, Stephen Goddard and Reg Clairs all of whom retired during the year.

"We wish Robert all the best in his future endeavours," Mr Mason said.

Mr Savage said, "I believe the Company is in an excellent position to deliver on its strategy with a stable management team and experienced directors to provide the Company with valuable oversight and direction."

The Board has elected Peter Mason to the position of Chairman following Mr Savage's retirement coming into effect. Mr Mason has extensive experience as a professional director and his breadth of experience which includes the role of Chairman of AMP Limited and a non-executive director of Singapore Telecommunications Limited is an asset to the Board of David Jones. Mr Mason will continue the Company's ongoing Board renewal process.

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