



**ASX AND MEDIA RELEASE**

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**For Immediate Distribution**

**6 May 2014**

## **FOREIGN INVESTMENT REVIEW BOARD APPROVAL RECEIVED**

David Jones announces that the Foreign Investment Review Board (FIRB) has notified Woolworths Holdings Limited that the Federal Government has no objection in terms of its foreign investment policy to Woolworths' proposal to acquire 100% of David Jones under the scheme of arrangement proposal announced on 9 April 2014 ("the Scheme").

Accordingly, the condition precedent in clause 3.1(c) of the Scheme Implementation Deed is now satisfied.

The David Jones Board continues to unanimously recommend that David Jones shareholders vote in favour of the Scheme at the upcoming Scheme Meeting, in the absence of a superior proposal and subject to an independent expert concluding that the Scheme is fair and reasonable and in the best interests of David Jones shareholders. Subject to those same qualifications, the Directors intend to vote all David Jones Shares respectively held or controlled by them in favour of the Scheme.

A Scheme Booklet, providing full details of the Woolworths proposal (including reasons to vote in favour or against the Scheme, an independent expert report and details on how to vote) is anticipated to be mailed to David Jones shareholders in late May 2014.

The Scheme Meeting at which shareholders can vote on the Scheme is expected to be held in late June 2014. The notice convening the Scheme meeting will be sent to shareholders with the Scheme Booklet.

### **Further Information**

Shareholders with any questions in relation to the transaction are encouraged to call the Shareholder Information Line, details of which are contained below.

### **Media Enquiries**

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### **Shareholder Enquiries**

Shareholder Information Line  
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Within Australia: 1300 580 123  
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Operational Monday to Friday from 9:00 am to 5:00pm

**ENDS**

**DAVID JONES**

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