



BEYOND SPORTSWEAR INTERNATIONAL LIMITED
(ASX: BSI)

ASX and Media Release

3 August 2012

Investec Approval to BSI Spinoff

Beyond Sportswear International Limited (the **Company**) confirms that, further to its Notice of Extraordinary Meeting dated 5 July 2012 (**Notice**), the proposed spinoff transaction the subject of Resolution 1 of the Notice has been formally approved by Investec Bank (Australia) Limited (**Investec**).

Investec has confirmed that it consents to Resolution 1 of the Notice and the proposed spinoff. Accordingly, subject to the Company undertaking the spinoff, Investec's loan to the Company, as well as the security for the loan held over the Company and its assets pursuant to the Investec facility agreement, will all be transferred to BSI2 (the proposed spinoff vehicle). In addition, Investec's rights associated with the 568,160,778 warrants on issue in the Company will move to BSI2.

The Company confirms that subject to Board discretion (which will be exercised in the best interests of shareholders) and shareholder approval which will be sought at the EGM on 6 August 2012, the proposed spinoff transaction is no longer conditional.

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For further information please contact:

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