



Housewares International Limited
ABN 90 086 933 431

ASX ANNOUNCEMENT

26 September 2003

The Board of Housewares International Limited ("HWI") is pleased to announce that the acquisition of the SABCO brand and the business operations of its Maximum Cleaning Division has now been settled. As previously communicated to shareholders, the acquisition represents an exciting opportunity for HWI to grow its presence into the home with an extended product offering and with a well respected Australian brand.

The Board is also announcing changes to the Board's structure, to reflect the Group's commitment to a co-ordinated global business strategy. In terms of the revised structure, Group CEO Mark Kirkby is responsible for Group operations and strategy, Corporate Finance and the Group's international homewares business operations and Joe Hersch, Executive Director, is responsible for the Group's international small appliance business operations. Phillip Ramsay will step down as an Executive Director and, in line with a preferred lifestyle decision, will take on a reduced workload within the Homewares division.

The Board recognizes the significant contribution that Phillip Ramsay has made to the Homewares division and appreciates the opportunity of having been able to retain his valuable services, within a framework that also allows him to pursue his preferred lifestyle decision. Effective succession planning in the product development and sales areas of the business has helped facilitate this lifestyle decision.

The Board is also pleased to announce that Steven Klein, the Group's legal advisor since the company floated in 1999, has been appointed as a Non-Executive Director. Steven brings a breadth of legal and commercial skills to the Board, which will be invaluable as part of the Group's strategic ambition to grow its local and international businesses.

Laurelle Jackson
Company Secretary

