

 SPECIALTY FASHION | GROUP**2 February 2007**

The Board of Directors of the Specialty Fashion Group Limited (ASX code: SFH) met today to consider the ongoing composition of the Board in light of the ASX Corporate Governance Council best practice recommendations and more specifically ASX Listing Rule 12.7 which deals with the composition of the Company's Audit Committee.

The Board has today committed to appointing an additional Non-Executive Director by no later than the 2nd May 2007 to serve on the Board of the Company and also to serve on the Company's Audit Committee.

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