



Gowings Retail Limited

ACN 098 238 585

25 September 2003

FOR IMMEDIATE RELAESE

Appointment of Director

The Board of Gowings Retail Limited is pleased to announce the appointment of Mr Ken Terry as a Director and as Deputy Chairman of the Company.

Mr Terry has worked for a number of significant corporations throughout the world. He has held a variety of positions at United Technologies Group, both in Australia and the USA. He was managing director of the Dymocks Group for 9 years, during which time he moved Dymocks from 5 to 95 bookstores, predominantly through the adoption of a franchising strategy. Currently Mr Terry is the President of Sheridan International, Australia's leading bed linen brand. Sheridan has 90 stores in Australia and international operations in New Zealand, UK, and Asia.

Mr Terry brings to the Gowings Retail Board a track record of improved earnings in retailing businesses and considerable experience of managing large corporations both domestically and overseas.

Chris Charleson
Company Secretary

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