



Media Release & ASX Announcement

14.12.06

Globe announces conditions precedent met for the sale of its Australian and New Zealand Streetwear Division to Pacific Brands

Globe International Limited (ASX: GLB) today announced that the conditions precedent for the previously announced agreement to sell its Australian and New Zealand Streetwear apparel division to Pacific Brands (ASX/NZX: PBG) have been satisfied and that the sale is now unconditional. Formal completion is scheduled to occur on 2 January 2007.

The Streetwear Divisions comprises of Mossimo, Stussy, Paul Frank, Freshjive, Mooks, Independent, M-One-11 and SuperDry.

Ends

Further information;

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