S8 Limited
ASX and Media Release

7 December 2005

Effect of Qantas Announcement on S8/Harvey World Travel

On 5 December 2005, Qantas announced that front end commissions paid to sales agents for international and domestic flights would be reduced with effect from 1 April 2006.

These changes were not a surprise and will impact on Harvey World Travel agent franchisees in the sense that the existing trend to charge service fees to customers (as a replacement for front end commissions) will accelerate.

On 3 November 2005, S8 Limited (which owns approximately 95% of Harvey World Travel announced that projected net profit after tax for financial year ended 30 June 2006 was $18.333 million (23.90 cents per share).

S8 Limited advises the market that the **Qantas changes will have no impact on this projection. S8 reaffirms that projected NPAT for financial year ended 30/6/06 remains $18.33 million (23.90 cps) or $19.64 million (25.60 cent per share) after amortisation is added back.**

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