

2006 ANNUAL REVIEW NOTICE OF ANNUAL GENERAL MEETING

Dear Shareholder

On behalf of the board, I have pleasure in inviting you to the Annual General Meeting of the members of Real Brand Holdings Limited.

**The meeting will be held at the offices of Arthur Phillip, Level 14,
15-19 Bent Street, Sydney NSW**

on Wednesday 29 November 2006 at 2:30pm Sydney Time.

The formal Notice of Meeting is attached. Please read this carefully.

Your Directors are unanimously of the opinion that the resolutions to be proposed at the Annual General Meeting are in the best interests of shareholders of the Company. Accordingly, they recommend you vote in favor of the resolutions set out in the Notice of Meeting.

Yours Faithfully,



Richard Poole
Chairman

27th October 2006


Real Brand Holdings Limited

93 Palmer Street
Woolloomooloo
NSW 2011 Australia
telephone + 61 2 9357 3317
facsimile + 61 2 9357 3320

www.realbrandandbusiness.com

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting ("the Meeting") of the members of Real Brand Holdings Limited ("the Company") will be held at the offices of

Arthur Phillip, Level 14, 15-19 Bent Street, Sydney NSW

on Wednesday 29 November 2006 at 2:30pm Sydney Time.

ORDINARY BUSINESS

Consideration of Financial Report

To receive and consider the Financial Report and the Reports of the Directors and Auditors for the year ended 30 June 2006. No resolution is required to be considered by members under the Corporations Act or the Company's Constitution.

Election of Directors

Resolution 1 - To consider, and if thought fit, pass the following ordinary resolution:

"That Mr Philip Suriano, retiring in accordance with the Constitution and being eligible and offering himself for re-election, be re-elected a Director of the Company."

Remuneration Report

Resolution 2 - To consider, and if thought fit, pass the following ordinary resolution:

"That the Company's Remuneration Report for the year ended 30 June 2006 be adopted".

VOTING EXCLUSION STATEMENT

According to the Listing Rules of the Australian Stock Exchange, the Company will disregard any votes cast on:

Resolution 1 - Not Applicable
Resolution 2 - Not Applicable

However, the Company need not disregard a vote if:

• It is cast by a person who is a proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or

• It is cast by a person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

It is the Chairman's intention to vote open proxies in favor of all Resolutions.

Dated: 27th October 2006

BY ORDER OF THE BOARD

Richard Poole
Chairman

NOTES:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on the member's behalf. If the member is entitled to cast two or more votes at the meeting, the member may appoint not more than two proxies to attend and vote on the member's behalf.

2. If a member appoints two proxies, each proxy should be appointed to represent a specified proportion or number of the member's votes. In the absence of such a specification, each proxy will be entitled to exercise half the votes.

3. A proxy need not be a member of the Company.

4. To appoint a proxy (or two proxies) a proxy form must be signed by the member or the member's attorney duly exercised in writing. If the member is a corporation, the proxy form must be signed either under the corporation's common seal (if any) or under the hand of its attorney or officer duly authorized.

5. To be effective, a proxy form (and if it is signed by an attorney, the authority under which it is signed or a certified copy of the authority) must be received by the Company not later than 48 hours prior to the Meeting. Proxy forms and authorities may be sent to the Company by post, personal delivery or fax:

Real Brand Holdings Limited
C/- Arthur Phillip
PO Box H 101
Australia Square, Sydney NSW 1215

Level 14, 15-19 Bent Street,
Sydney NSW 2000
Fax: (612) 8257 6501

Provided that members who forward their proxy forms by fax are required to make available the original executed form of the proxy for production, if called upon, at the meeting to do so.

6. For the purposes of the Annual General Meeting, persons on the register of members as at 2:30pm on 27th November 2006 will be treated as Shareholders. This means that if you are not the registered holder of a relevant share at that time, you will not be entitled to vote in respect of that share.

EXPLANATORY NOTES:

First Resolution:

Philip Suriano submits himself for re-election as a Director of the Company in accordance with Clause 12.4 of the Company's Constitution requiring the rotation of one-third of Directors each year, with the longest serving Directors submitted for re-election.

Second Resolution:

As required under the Corporations Act 2001, listed companies are required to provide enhanced disclosures of directors and remuneration in the Company's Annual Report. These disclosures are set out in the Remuneration Report on Page 37 of the Company's 2006 Annual Report.

The Company is now required to propose to its shareholders at its AGM a non-binding advisory resolution on the Remuneration Report prepared by the Directors, and to allow questions and comments on this Remuneration Report by shareholders.

Consideration of the Financial Report

The Financial Report for the year ended 30 June 2006 is set out in the Company's 2006 Annual Report.

In accordance with the Corporations Act 2001, shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the Financial Report and on the business and management of the Company. During the discussion of this item, the Company's auditor will be present and will answer qualifying questions.

Written questions to the auditor

If you would like to submit a written question to the Company's auditor, please post your question to the Company Secretary or fax it to (612) 8257 6501. Written questions must relate to the content of the auditor's report to be considered at the Annual General Meeting or the conduct of the audit. A list of qualifying questions will be made available at the Annual General Meeting.

Please note that all questions must be received at least five business days before the Annual General Meeting, that is, by no later than 2:30pm on 23rd November 2006.

INSTRUCTIONS FOR COMPLETION OF PROXY FORM

Your vote is important. Please direct your proxy how to vote. For your proxy to be entitled to vote your Shares at the Meeting, the completed Proxy Form must be received by the Company no later than 48 hours prior to the Meeting (2:30 Monday 27 November 2006). Any proxy received after this deadline will be treated as invalid.

RETURN ADDRESS FOR PROXY FORMS

C/- Arthur Phillip
Level 14, 15-19 Bent Street
Sydney NSW 2000
Fax: (612) 8257 6501
PO Box H 101,
Australia Square
Sydney NSW 1215

a. Appoints

Insert the name of the person you wish to appoint as proxy. Members cannot appoint themselves. If you submit a proxy form which does not name a person to act as your proxy, the Chairman of the Meeting will act as your proxy. You can vote your Shares by proxy even if you plan to attend the Meeting.

b. Exercise of Proxy by Chairman

For undirected proxies, Chairman intends to vote in favor of each resolution. If you do not wish to direct your proxy how to vote, please place a mark in the box. By marking the box, you acknowledge that the Chairman may exercise your Proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest.

c. Business

If you wish to direct your Proxy how to vote on any item, place a mark in the appropriate box. If a mark is placed in a box, your total shareholding will be voted in that manner. You may, if you wish, split your voting direction by inserting the number of shares that you wish to vote in the appropriate box. The vote will be invalid if a mark is made against more than one box for a particular item or if the total shareholding shown in "For", "Against", "Abstain" boxes is more than your total shareholding on the share register.

d. If appointing a second proxy

A member is entitled to appoint up to two persons (whether members or not) to attend the meeting as proxies and vote. If you wish to appoint two proxies please photocopy your proxy form or obtain another proxy by calling Michael Glendinning (Arthur Phillip) on (612) 8257 6500. Both forms should be completed with the nominated percentage of your voting rights or number of Shares on each Form.

If you do not specify the nominated percentage of your voting rights or number of Shares, each of the proxies may exercise half of the votes. Please return these proxy forms together.

e. Insert your daytime telephone number

This is required in case we need to contact you.

f. Signature

The member must sign this Form. If the member is an Australian Corporation, the Form must be executed in accordance with Section 127 of the Corporations Act or by an attorney. If this Form is signed by a person who is not the registered shareholder then the relevant authority must either have been exhibited previously to the Company or be enclosed with this Form.

Further Important Information

Please return your completed proxy form to:

Real Brand Holdings Limited, c/- Arthur Phillip, PO Box H 101, Australia Square, Sydney NSW 1215,

or by hand to Level 14, 15-19 Bent Street, Sydney NSW 2000.

Alternatively, your Form can be faxed to the Company on (612) 8257 6501.

To be effective, the Form must be received by the Company at the above address not later than 48 hours prior to the Meeting.

If you require further information on how to complete the Proxy Form, telephone Michael Glendinning on (612) 8257 6500.

Name:

Address:

City:

State:

Postcode:

I/We being a member/members of Real Brand Holdings Limited

a. Appoint
(Please print name)

Or failing the person so named (or if no person is named) the Chairman of the Meeting (if appointing the Chairman see B below) as proxy to vote in accordance with the following directions (or if no directions have been given as the proxy or the Chairman sees fit) at the Annual General Meeting of the Shareholders of Real Brand Holdings Limited to be held on 29 November 2006 commencing at 10 am and at any adjournment.

b.Exercise of Proxy by Chairman

For undirected proxies, the Chairman intends to vote in favor of each resolution. If you do not wish to direct your proxy how to vote, please place a mark in the box. By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest.

c. Business

	For	Against	Abstain
Resolution 1 – Re-election of Mr Philip Suriano	_____	_____	_____
Resolution 2 – Approve Remuneration Report	_____	_____	_____

d. If appointing a second proxy

State here the percentage of your voting rights _____
Or the number of Shares applicable to this Form _____

e. Insert your daytime telephone number _____

f. Signature(s) _____

Signatures if Corporate Shareholder (See Note F) Executed in accordance with section 127 of the Corporations Act

Director/sole Director – sign and print name

Director/Secretary – sign and print name

Note: for your proxy to be entitled to vote your shares at the Meeting, the completed proxy form must be received by the Company not later than 48 hours prior to the Meeting.

Your vote is important. Please direct your proxy how to vote. For your proxy to be entitled to vote your Shares at the Meeting, the completed Proxy Form must be received by the Company no later than 48 hours prior to the Meeting (10 am Monday 27 November 2006). Any proxy received after this deadline will be treated as invalid.

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For undirected proxies, Chairman intends to vote in favor of each resolution. If you do not wish to direct your proxy how to vote, please place a mark in the box. By marking the box, you acknowledge that the Chairman may exercise your Proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest.

c. Business

If you wish to direct your Proxy how to vote on any item, place a mark in the appropriate box. If a mark is placed in a box, your total shareholding will be voted in that manner. You may, if you wish, split your voting direction by inserting the number of shares that you wish to vote in the appropriate box. The vote will be invalid if a mark is made against more than one box for a particular item or if the total shareholding shown in "For", "Against", "Abstain" boxes is more than your total shareholding on the share register.

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FURTHER IMPORTANT INFORMATION

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