ASX Announcement

13 December 2004

Super Cheap Auto Group Purchases CampMart

Super Cheap Auto Group Limited (SUL) has signed an agreement to purchase the business and trading assets of the Queensland camping and outdoor leisure products retailer, CampMart. CampMart has four stores located in the Greater Brisbane area and in the 2004 Financial Year reported sales of $13.8 million and a normalised EBIT of $1.3 million.

The purchase price of $6.4 million represents 4.9 times FY2004 EBIT. The purchase price will be payable in cash and will be 100% debt funded from within existing funding facilities. The acquisition is expected to be earnings neutral in FY2005 but will contribute approximately 1.0¢ to earnings per share in FY2006.

CampMart was founded in 1982 by Ron and Rita Liekari who have established the business as the leading camping and outdoor leisure products retailer in South East Queensland. Although the Liekaris will leave the business following completion of the transaction, all operational managers and team members will remain with the business.

“This transaction provides the opportunity to create a new and exciting retail format” said Bob Thorn, Managing Director of Super Cheap Auto Group Limited. “For some time we have been investigating opportunities to expand our business and we have identified the Camping and Outdoor Leisure market as an area in which we believe we can create a national format that leverages off the core capabilities and infrastructure that we have developed within Super Cheap Auto.”

“The Liekaris have built a successful and profitable business which will provide us with a base on which we can build. We will manage CampMart as a separate business and we remain fully committed to achieving the plans for Super Cheap Auto that were outlined in our IPO Prospectus.”

Super Cheap Auto Group Limited was advised on the transaction by Ernst & Young Corporate Finance, Perth.

For further information, contact Mr. Bob Thorn or Mr. Peter Birtles on (07) 3205 8511.