

# **EVERYONE'S A WINNER AT THE REJECT SHOP**

ASX/Media Release

## **THE REJECT SHOP LIMITED (ASX:TRS)**

**25 June 2010**

### **CHAIRMAN TO RETIRE - CONFIRMS FULL YEAR PROFIT GUIDANCE**

The Reject Shop Limited (the Company), today announced the retirement of Chairman Mr Brian Beattie effective at the Company's next Board meeting scheduled for 14 July 2010. Mr Beattie has served as Chairman since 2004.

The Board has elected non-executive Director Mr Bill Stevens to replace Mr Beattie as Chairman. Mr Stevens, who has served as a director for two years, has an extensive background as a Chartered Accountant and is a former Chief Executive of several private companies.

Commenting on Mr Beattie's retirement, Mr Bill Stevens said: "During his tenure Brian has had a significant influence on the business through a constant focus on basic retail principles. During this time the business has grown significantly from approximately 100 stores at the time of listing to 196 presently while seeing sales grow almost three-fold.

"On behalf of my fellow directors I would like to thank Brian for his tremendous contribution to the success of the company and wish him well in his retirement," he said.

Commenting on the appointment of Mr Stevens as Chairman, Mr Brian Beattie, said: "Bill has provided strong support to me since joining the Board and has established an excellent working relationship with the Managing Director and senior management which is critical for the business going forward. The Board is actively seeking a new director with strong retail credentials with several potential candidates identified and an announcement will be made as soon as an appointment is made."

Also today the company reiterated its previous guidance for the financial year 2010 which is for a Net profit after tax of \$22.5 million.

#### **Background to Mr Bill Stevens**

Mr. Stevens is a Fellow of the Institute of Chartered Accountants in Australia with an extensive career with KPMG (formerly Touche Ross) for 37 years, (including 22 years as a partner). During his time with KPMG, he was the client service and engagement partner for major clients including BHP Billiton, Santos, Pacific Dunlop/Ansell and Pacific Brands. More recently Mr. Stevens has worked as the CEO of the Pacific Edge Group and LaTrobe Lignite Developments, and he is also a director of Dennis Family Holdings, and National Golf Holdings Ltd.

Mr Stevens joined the Board of the Reject Shop in August 2008 and is currently Chairman of the Audit Committee and a member of the Remuneration Committee.

Further information can be obtained from the Company's website at [www.rejectshop.com.au](http://www.rejectshop.com.au)

**The Reject Shop Limited**

Chris Bryce  
Managing Director  
T: 03 9371 5555

Darren Briggs  
Chief Financial Officer & Company Secretary  
T: 03 9371 5555

**Media:**

Geoff Fowlstone  
Fowlstone Communications  
Office: 02 9955 9899  
Mobile: 0413 746 949