



ANNOUNCEMENT

BSL sale of interest in Sleepy's completed

The sale of BSL's 50% controlling interest in the joint venture company Sleepy's Pty Ltd to Mattress Investments Pty Ltd for \$1 million was completed on 31 January 2006. Mattress Investments Pty Ltd now holds a 100% interest in Sleepy's Pty Ltd.

The decision for BSL to exit the joint venture was made in accordance with strategic objectives of the BSL Group to focus on its core business of electrical retail franchising and to develop the many exciting new initiatives planned over the next financial year.

Sleepy's will remain a member of the BSL Group, continuing to utilise the franchise services of the BSL Group, including IT systems.

Any enquiries should be directed to Guy Houghton on (07) 3222 3999.