

* - - - - - DIRECTORS' DISCLOSURES - - - - - *

Disclosure of Interest

The following are general disclosures entered in to the interests register pursuant to Section 140(2) of the Companies Act 1993:

Mr K R Smith – Chairman

Chairman	Healthcare Holdings Limited
Director	TV3 Network Holdings Limited and subsidiaries
Director	Lowe Corporation Limited and subsidiaries
Director	Enterprise Motor Group Limited
Director	New Zealand Flower & Garden Show Limited
Director	Cooper Henderson Motors (1993) Limited
Director	Tourism Holdings Limited
Director	James Raymond Holdings Limited
Director	Genesis Power Limited
Partner	Spicer & Oppenheim

Mr J R Avery

Chairman	Fund Managers Auckland Limited
Director	NSM Contracting Limited
Director	The Selwyn Foundation
Chairman	Independent Timber Merchants Society Limited
Chairman	Osterley Nominees Limited
Partner/Chairman	Hesketh Henry

Mr P Brass

Chairman	N M Rothschild & Sons (Australia) Pty Limited
Chairman	Mayor of Shanghai International Business Leaders' Advisory Council (Australia)
Director	SecureNet Limited

Mr R L Challinor

Chairman	Sheffield Consulting Group Limited
Director	Ports of Auckland Limited
Chairman	Tower Health Limited
Chairman	Mighty River Power Limited
Joint Venture Committee Member	Copthorne Waitangi Resort
Australasian Advisory Board Member	L.E.K. Consulting Pty Limited
Director/Shareholder	Northington Partners Limited

Mrs J Withers

Director	Bendon Group Limited
Director	Auckland International Airport Limited
Director	Auckland Trotting Club Inc.
Director	Meridian Energy Limited
Member	Broadcasting Standards Authority

Mr G F Evans

Director	Frucor Beverages Group Limited
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Mr S R Tindall

Director (Company's representative)	eVentures New Zealand Limited
Director	U-Clic Limited
Director	Aspiring Technology Limited

-----DIRECTORS' DISCLOSURES - CONTINUED-----

SHARE TRANSACTIONS	NUMBER OF SHARES ACQUIRED/(DISPOSED)	DOLLAR CONSIDERATION	DATE OF TRANSACTION
S R Tindall, K R Smith and P G Inger			
Non-beneficial trustees of The Warehouse Management Trustee Company Limited	(614,796)	Pursuant to Trust Deed	Various
	960,554	Pursuant to 1:1 Bonus Issue	24/3/00
K R Smith			
Non-beneficial as trustee	1,500,000	Pursuant to Trust Settlement	2/9/99
	38,127,958	Pursuant to 1:1 Bonus Issue	24/3/00
Non-beneficial – related party	2,400	Pursuant to 1:1 Bonus Issue	24/3/00
J R Avery			
Non-beneficial as trustee	1,500,000	Pursuant to Trust Settlement	2/9/99
	37,627,460	Pursuant to 1:1 Bonus Issue	24/3/00
Non-beneficial related party	201,464	Pursuant to 1:1 Bonus Issue	24/3/00
P Brass			
Beneficial interest	40,000	Pursuant to 1:1 Bonus Issue	24/3/00
P G Inger			
Beneficial interest	7,246	\$36,956	12/10/99
	2,904	\$22,216	2/11/99
	2,711,660	Pursuant to 1:1 Bonus Issue	24/3/00
	4,139	\$9,689	12/4/00
Non-beneficial–related party	2,000,000	Pursuant to 1:1 Bonus Issue	24/3/00
N R Plummer			
Beneficial interest	1,522	\$10,904	20/5/99
	7,269	\$37,061	12/10/99
	2,956	\$22,613	2/11/99
	804,723	Pursuant to 1:1 Bonus Issue	23/3/00
	4,139	\$9,689	12/4/00
S R Tindall			
Beneficial interest	5,611	\$29,567	12/10/99
	3,298	\$28,363	18/01/00
	42,354,191	Pursuant to 1:1 Bonus Issue	24/3/00
	5,101	\$11,941	12/4/00
Non-beneficial interest as trustee	1,500,000	Pursuant to Trust Settlement	2/9/99
	36,838,663	Pursuant to 1:1 Bonus Issue	24/3/00
Non-beneficial – related party	4,800	Pursuant to 1:1 Bonus Issue	24/3/00
J Withers			
Beneficial interest	77	\$548	28/5/99
	1,423	\$10,303	31/5/99
	1,500	Pursuant to 1:1 Bonus Issue	24/3/00

Remuneration of Directors

Remuneration and other benefits provided to directors of The Warehouse Group Limited during the accounting period under review are stated below:

	JULY 2000	JULY 1999

Directors' fees paid to non-executive directors:		
K R Smith	60,000	50,000
J R Avery	30,000	30,000
R L Challinor	30,000	30,000
P Brass	30,000	30,000
J Withers	30,000	30,000
G F Evans	30,000	30,000
Remuneration paid and benefits provided by way of salaries and bonuses to executive directors:		
S R Tindall	479,840	343,984
P G Inger	385,674	311,684
N R Plummer	387,474	311,684

In addition, non-executive directors receiving options independently valued at \$1.26 each under the External Directors Share Option Plan were:

J R Avery	7,936 options
R L Challinor	7,936 options
P Brass	7,936 options
J Withers	7,936 options
G F Evans	7,936 options

The maximum amount of directors' fees including options at issue value to non-executive directors is set at \$315,000 per annum. Executive directors do not receive directors' fees. The stated remuneration of executive directors relates to their capacities as employees.

Other Interests

As provided by Section 162 of the Companies Act 1993 and in accordance with the company's constitution, the group has provided insurance for, and indemnities to, directors and employees of the company and its subsidiaries for losses from actions undertaken in the course of their legitimate duties.

During the period eVentures New Zealand Limited issued share options to its directors. As the group's representative on the eVentures New Zealand Limited board Mr Tindall transferred 1,000,000 options to the benefit of the group by way of a Deed of Trust.

There were no disclosures of interests in any other transactions or the use of company information entered into the interests register during the period under review.

Directors shareholdings as at 31 July 2000

	BENEFICIAL INTEREST		NON-BENEFICIAL INTEREST		RELATED PARTY	
	2000	1999 ¹	2000	1999 ¹	2000	1999 ¹
J R Avery	-	-	75,254,920	36,127,460	402,928	201,464
P Brass	80,000	40,000	-	-	-	-
R L Challinor	-	-	-	-	-	-
G F Evans	-	-	-	-	-	-
P G Inger	5,427,459	2,701,510	2,683,266	2,337,508	4,000,000	2,000,000
N R Plummer	1,584,996	792,498	-	-	-	-
K R Smith	-	-	78,939,182	38,965,466	4,800	2,400
S R Tindall	84,713,483	42,345,282	76,360,592	37,676,171	9,600	4,800
J Withers	3,000	-	-	-	-	-

Major shareholdings in which more than one director has an interest in the same parcel of shares are as follows:

The shareholding held non-beneficially by Messrs J R Avery, K R Smith and S R Tindall are the same parcels of shares as to 73,343,992 shares (July 1999-35,171,996 shares).

The shareholding held beneficially and non-beneficially by Messrs P G Inger and J R Avery are the same parcels of shares as to 1,400,000 shares (July 1999-700,000 shares).

The shareholding held beneficially and non-beneficially by Messrs N R Plummer and K R Smith are the same parcels of shares as to 1,584,996 shares (July 1999-792,498 shares).

Messrs P G Inger, K R Smith and S R Tindall hold non-beneficially the same parcels of 2,683,266 shares (July 1999-2,337,508 shares) as trustees of The Warehouse Management Trustee Company Limited.

¹The 1999 comparative figures have not been adjusted for the March 2000 1:1 bonus issue.

