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THE WAREHOUSE GROUP LIMITED

Completion of 'The Base' Retail Complex sale

On 26 June 2007 The Warehouse Group Limited ("WHS") advised the market that it had reached an unconditional agreement to sell its 50% interest in "The Base" retail complex at Te Rapa to Tainui Group Holdings Limited ("TGH") for a gross consideration of NZ\$37.4million.

WHS is pleased to advise it has successfully completed the sale effective 26 July 2007.

ENDS