

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme

JUST GROUP LIMITED

ACN/ARSN

096 911 410

1. Details of substantial holder(1)

Name

**PREMIER INVESTMENTS LIMITED AND THE PARTIES LISTED
IN ANNEXURE A**

ACN/ARSN (if applicable)

006 727 966

There was a change in the interests of the
substantial holder on

02 / 09 / 2008

The previous notice was given to the company on

01 / 09 / 2008

The previous notice was dated

01 / 09 / 2008

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	188,046,599*	93.402%*	190,609,212*	94.675%*

* See section 5 of this notice for more information.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
02/09/08	Premier Investments Limited (Premier)	Acquisition of relevant interest in ordinary shares in Just Group Limited (Just) as a result of acceptances by various persons of the takeover offer made by Premier pursuant to its bidder's statement dated 13 May 2008 as supplemented (Offer), subject to the terms of the Offer	\$2.245 cash and 0.25 shares in Premier for each share in Just accepted into the Offer, subject to the terms of the Offer.	2,562,613 ordinary shares	1.273%

02/09/08	Century Plaza Investments Pty Ltd	Acquisition of relevant interest by Premier in ordinary shares in Just as a result of acceptances by various persons of the Offer, subject to the terms of the Offer	\$2.245 cash and 0.25 shares in Premier for each share in Just accepted into the Offer, subject to the terms of the Offer.	2,562,613 ordinary shares	1.273%
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4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Premier Investments Limited	Premier Investments Limited	Premier Investments Limited	Pursuant to section 608(1) of the Corporations Act (Cth) 2001	1,850,000 ordinary shares	0.919%
Century Plaza Investments Pty Ltd	Premier Investments Limited	Premier Investments Limited	Pursuant to section 608(3) of the Corporations Act (Cth) 2001	1,850,000 ordinary shares	0.919%
Premier Investments Limited	Various persons who have accepted the Offer	Premier Investments Limited, subject to the terms of the Offer	Pursuant to section 608(1) of the Corporations Act (Cth) 2001, subject to the terms of the Offer.	188,759,212 ordinary shares	93.756%
Century Plaza Investments Pty Ltd	Various persons who have accepted the Offer	Premier Investments Limited, subject to the terms of the Offer	Pursuant to section 608(3) of the Corporations Act (Cth) 2001, subject to the terms of the Offer.	188,759,212 ordinary shares	93.756%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Metrepark Pty Ltd ACN 111 986 504 and Springsand Investments Pty Ltd ACN 006 572 381 (collectively, "Metrepark")	<p>Premier agreed in its Bidder's Statement that, as Metrepark and Premier may have been construed as acting in concert with each other and accordingly associates (as defined in section 12 of the <i>Corporations Act 2001</i> (Cth) ("Act")) in relation to the affairs of Just and regardless of whether the relevant circumstances created an association, Premier would act in relation to its takeover offer for Just as if Premier were subject to all the restrictions and implications under the Act (including in relation to the calculation of voting power and the acquisition of shares) that would be the necessary consequence of Metrepark and Premier being considered as associates.</p> <p>Since Metrepark has now accepted Premier's Offer, Premier has a relevant interest (as defined in section 608 of the Act) in the securities previously held by Metrepark in Just. However, Metrepark does not have a relevant interest in any of the securities held by Premier in Just.</p>

ANNEXURE A

1. Springsand Investments Pty Ltd ACN 006 572 381
2. Metrepark Pty Ltd ACN 111 986 504

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice