

## ASX RELEASE

The ACCC to-day determined that it would oppose the proposed acquisition by Pacific Brands Limited of Joyce Corporation Ltd's foam businesses. Earlier today Pacific Brands made an announcement on the future of the proposed sale agreement based on the outcome of the ACCC decision.

Nonetheless the company will now pursue other options to ensure maximised performance of our foam activities and maximised gains for shareholders and other stakeholders.

As announced at the Extraordinary General Meeting of shareholders held on the 4<sup>th</sup> February results for the first six months of the year were 15% ahead of the previous year.

2 March 2005

*For more information please contact Dan Smetana, Joyce Corporation Ltd, on 0417 842781*

Joyce Corporation Ltd  
68 Forsyth Street  
O'Connor WA 6163  
Telephone (08) 9314 4711  
Facsimile (08) 9314 2236

Postal address  
PO Box 70  
Hamilton Hill WA 6963

Joyce Foam Products  
Florenbank NSW  
Laverton North VIC  
Brendale & Townsville QLD  
Elizabeth West SA  
O'Connor WA

Polystyrene Industries  
5 Hudson Street  
Canning Vale WA 6155