



Housewares International Limited
ABN 90 086 933 431

ASX ANNOUNCEMENT

HOUSEWARES DRP

30 September 2003

On 2 September 2003, Housewares International Limited ("Housewares") announced a fully franked final dividend of 4 cents per share.

For the purposes of this final dividend, shares are to be issued under the Housewares Dividend Reinvestment Plan ("DRP") at an issue price of \$2.50, being a 2.5% discount to the weighted average market price of Housewares shares traded on the ASX during the 5 trading days up to and including the final dividend's Record Date of 19 September 2003.

Housewares advises that shareholders holding shares representing 20.74% of the total number of ordinary shares on issue in Housewares have elected to participate in the DRP.

In respect to the balance, Housewares has today entered into a Placement Agreement with Wilson HTM Corporate Finance Limited ("Wilson") pursuant to which Wilsons has agreed to place 1,449,630 fully paid ordinary shares in Housewares, also at an issue price of \$2.50 per share. Housewares will use the proceeds from this Placement to repay debt, including part of the debt relating to the recent SABCO acquisition.

In accordance with ASIC Class Order 02/1180, as amended by Class Order 03/185, Housewares confirms that it is not currently aware of any information that it would be required to disclose under subsection 713(5) of the Corporations Act if a prospectus were to be issued under section 713 in relation to the Placement.

Laurelle Jackson
Company Secretary
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