



**ASX RELEASE**  
For Immediate Distribution

**9 July 2004**

### **LONG TERM INCENTIVE PLAN “LTI PLAN”**

We refer to the terms of the David Jones Limited LTI Plan considered at the 2003 Annual General Meeting held on 26 November 2003. Details of the LTI Plan were set out in the 2003 AGM Notice of Meeting\*.

Two offers have been made respectively to 36 and 41 nominated participants in the LTI Plan, including the Chief Executive Officer, Mark McInnes and the Finance Director, Stephen Goddard.

Under the terms of the LTI Plan, no shares will be granted by any means, including allotment or market purchase, prior to 31 July 2005 or 31 July 2006, under the respective offers and then only if performance measures are met. Participants can only receive their maximum allocation if the performance measures are significantly exceeded.

At 31 July 2005 and 31 July 2006 for the respective offers, the actual number of shares, if any, finally provided to participants will depend on the extent to which the performance measures are met. It is possible therefore for each nominated participant to be allocated anything between no shares and their full offered amount.

Information required to be provided to the Stock Exchange under Listing Rule 3, in regard to these offers, is as follows:

- A THE CLASS OF SECURITIES TO BE ISSUED  
*Ordinary shares.*
- B THE NUMBER OF SECURITIES TO BE ISSUED IF KNOWN OR MAXIMUM NUMBER WHICH MAY BE ISSUED  
*No shares will be issued if the performance measures are not met. If the performance measures are met, the maximum number that may be issued is:*  
*31 July 2005 offer – 2,720,460 ordinary shares to the nominated participants, including 444,444 to Mark McInnes and 291,666 to Stephen Goddard*  
*31 July 2006 offer – 2,239,030 ordinary shares to the nominated participants, including 394,521 to Mark McInnes and 237,329 to Stephen Goddard*
- Shares will not be provided to participants on 31 July 2005 or 31 July 2006 unless the performance measures are met.*
- C PRINCIPAL TERMS OF THE SECURITIES  
*As set out above – no shares are able to be allotted or allocated prior to 31 July 2005 or 31 July 2006 respectively.*

## **DAVID JONES**

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## LONG TERM INCENTIVE PLAN “LTI PLAN” (CONT'D)

Information required to be provided to the Stock Exchange under Listing Rule 3, in regard to these offers, is as follows: (cont'd)

- D ISSUE PRICE OR CONSIDERATION  
*No consideration is payable by participants if the performance measures are achieved and the shares are granted on 31 July 2005 or 31 July 2006 respectively.*
- E PURPOSE OF THE ISSUE  
*The 2 offers have been made respectively under the LTI Plan to 36 and 41 nominated executives (including the CEO and the Finance Director - as approved by shareholders at the 2003 AGM).*
- F WHETHER DAVID JONES WILL SEEK SHAREHOLDER APPROVAL FOR THE PROPOSED ISSUE  
*Shareholder approval was granted for the allocations under the LTI Plan to the 2 Executive Directors at the 2003 Annual General Meeting.*
- G WHETHER THE ISSUE WILL BE TO A CLASS OF SECURITIES HOLDERS  
*Not applicable.*

### FOR FURTHER INFORMATION

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\* See David Jones website – [www.davidjones.com.au](http://www.davidjones.com.au) - click on For Investors at the bottom of the home page, then into Presentations and Reports 2003, then to Notice of Meeting 2003