

ASX Announcement
28 May 2009

REA Group and News International to conduct a review of their jointly owned UK online business

REA Group Ltd ("REA") and News International Ltd ("News Int.") will commence a review of their jointly owned UK online business which runs the propertyfinder, hotproperty and uk propertyshop websites.

The review will consider various options in relation to the future of the online business, including possible closure of all or part of the business.

REA and News Int. will consult with employees of Internet Property Finder Limited in the online business as part of the review.

The likely impact of this business review of the UK online business will be review related costs and impairment costs of UK goodwill and intangibles. Including other potential impairment costs relating to REA's businesses in Hong Kong and UAE, the total cost is anticipated to be approximately A\$56 million to A\$61 million. The potential impact for REA's net profit after tax and minority interest is accordingly anticipated to be a reduction in the range of A\$26 million to A\$28 million.

END

For further information please contact:

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