



MEDIA STATEMENT

HARDWARE WAREHOUSE LIMITED LISTED ON ALT X TODAY

Friday 28 September 2007: Supplier of affordable building materials, Hardware Warehouse, today listed on AltX. The share opened strongly at 134 cents, 34 cents higher than its placement price of 100 cents and was trading at 117 cents at 13:00 with 750 000 shares being traded.

Hardware Warehouse is a retailer of affordable building materials and associated products, selling directly to predominantly cash paying customers from LSM groups 1-5, including homebuilders, home improvers, contractors, traders as well as government organisations. Their products include cement, corrugated iron roof sheeting, doors, windows and timber amongst others.

Since its establishment in 1996, the company has opened stores in King Williams Town, Alice, Butterworth, Port Alfred, Mdantsane, Ngcobo, Mthatha, Cofimvaba and Lusikisiki. Hardware Warehouse has expanded into KwaZulu-Natal and has plans to expand into Lesotho in the short term. The company has acquired its first store in Mtubatuba, which will be used as the springboard for further expansion in this region. The short to medium term plan includes expanding the company's foot print into the Mpumalanga and Limpopo provinces and in the longer term to move into Southern African countries, such as Namibia, Botswana and Mozambique. The company has secured premises and will open a further 3 stores before the end of its June 2008 financial year end.

Shaun Miller, Hardware Warehouse's Chief Executive said: **"We are delighted to be listed on AltX. Our strategy is to use the capital proceeds for further growth and expansion. We are proud that South Africa's top institutions support our vision and that our shares have been well received by the investment community."**

Hardware Warehouse has forecast revenues of R197m and R269m for 30 June 2008 and 2009 respectively. Audited revenues for 2007 were R126m.

Miller adds: **"With the current low cost housing backlog and a rapidly growing middle class in South Africa, we are confident that there will be a steady growth in demand for our products. We are also looking forward to extending our footprint throughout South Africa."**

A total of R15m was raised during the private placing, which was significantly oversubscribed. At the current share price the company's market capitalisation is around R93.6m with 80 million shares in issue.

-ENDS-

**Hardware Warehouse Holdings Limited Ticker: 'HWW'
Website: www.hardwarewarehouse.co.za**

Further enquires please contact

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Notes to Editors:

Hardware Warehouse is a retailer of low cost building materials and associated products, selling directly to predominantly cash paying customers from LSM groups 1-5, including homebuilders, home improvers, contractors, traders as well as government organisations. Hardware Warehouse was established in 1996 in King Williams Town, where its first warehouse-style operation quickly expanded to three stores. From this base, the company opened another one to two stores per year in the towns of Alice, Butterworth, Port Alfred, Mdantsane, Ngcobo, Mthatha, Cofimvaba and most recently, Lusikisiki. The company plans to expand into the other provinces of South Africa and neighbouring territories. It has purchased and will take over the operations of its first acquired store in KwaZulu-Natal in October 2007. The company has secured premises and will open a further 3 stores before the end of its June 2008 financial year end.

A large portion of the company's customer base falls within the lower to middle income rural groups; it is however experiencing increased exposure to urban customers. As part of its growth strategy, Hardware Warehouse will now seek to establish a presence within these areas, where higher margins may be achieved.

The business traded in the form of a close corporation for a number of years and subsequently converted into a private company on 9 February 2007. On 10 May 2007, it then converted into a public company, Hardware Warehouse Limited. Hardware Warehouse's core competencies are in the understanding of its niche market, the precise selection of retail sites and the choice of product range to meet the particular needs of its target market, always ensuring that its product range remains at the most competitive prices.