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COMPANY ANNOUNCEMENT

11 May 2004

James King Appointed as a Director of JB Hi-Fi

The Directors of JB Hi-Fi Limited are pleased to announce Mr James King has been appointed to Board effective 10 May 2004.

Mr King has a distinguished career with over twenty years experience in executive management positions. Mr King brings to the Board of JB Hi-Fi extensive experience in fast moving consumer goods and in major multi-national corporations in Australia and Asia/Pacific markets. He has a proven track record with well developed marketing and management skills.

For the last six years he has been with Foster Group Limited in various positions including Senior Vice President - Strategy & Business Development, Managing Director - Carlton & United Breweries and Managing Director Foster's Asia.

Mr King is also on the Advisory Board of Hawthorn Football Club and the Juvenile Diabetes Research Foundation.

As a result of Mr King's appointment the JB Hi-Fi Board will comprise of six directors, of which four serve in a non-executive capacity. The Board does not anticipate making any further appointments of directors in the near term.

The Directors are excited about the experience Jim will bring and the contribution he will make to the Board in the future.

Patrick Elliott
Chairman