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ASX ANNOUNCEMENT

DIRECTOR RETIREMENT

GOLD COAST, 23 August 2013: Tony Froggatt has announced that he intends to retire as a director of Billabong International Limited following the forthcoming Annual General Meeting and the anticipated completion of the long term refinancing of the company.

The board would like to thank Tony for his contribution to the company since he joined the board in 2007 and his commitment to the company's direction during the challenging events of the past 12 to 18 months.

MARIA MANNING COMPANY SECRETARY

