



**Billabong  
International  
Limited**

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**ASX ANNOUNCEMENT**

**Resignation of Non-Executive Director**

**Gold Coast, 23 February 2007:** Billabong International Limited advises that Gary Pemberton has resigned as a non-executive Director of the Company.

The decision was foreshadowed at the Company's Annual General Meeting in October 2006.

Chairman Ted Kunkel said the Board acknowledged Mr Pemberton's contribution to the Company, in particular his work as the founding Chairman of Billabong International Limited.

"Gary oversaw the challenging transition from private to public company and he was instrumental in building Billabong into one of the great Australian businesses," said Mr Kunkel.

"At a broader level, Gary has had a distinguished business career and I take this opportunity to congratulate and thank him for his contribution to Australian business."

Maria Manning  
Company Secretary  
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