

## **PRESS RELEASE**

### **For Immediate Release**

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## **LE CHÂTEAU DECLARES QUARTERLY DIVIDEND**

**Montreal, January 24, 2003** - Le Château Inc. (TSX: CTU.A) said today it has declared a quarterly dividend of \$0.10 per Class A Subordinate Voting Share and Class B Voting Share, payable on March 10, 2003 to shareholders of record on February 21, 2003.

### **Profile**

Le Château is a leading Canadian specialty retailer offering fashion-forward apparel, accessories and footwear at value prices to style-conscious women and men. In addition, our *JUNIOR GIRL* division attracts the rapidly increasing market of "tweens" aged 8 to 14.

Le Château brand name clothing is sold exclusively through our 153 retail locations—which average 3,500 square feet in size. In addition, the Company operates eight Le Château Fashion Outlet Stores and two Franchised Outlet Stores. All stores are in Canada, except for four locations in the New York City area.

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Except for historical information provided herein, this press release may contain information and statements of a forward-looking nature concerning the future performance of the Company. These statements are based on suppositions and uncertainties as well as on management's best possible evaluation of future events. Such factors may include, without excluding other considerations, fluctuations in quarterly results, evolution in customer demand for the Company's products and services, the impact of price pressures exerted by competitors, and general market trends or economic changes. As a result, readers are advised that actual results may differ from expected results.