

Source : Les Boutiques San Francisco Incorporées

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**LES BOUTIQUES SAN FRANCISCO INCORPORÉES  
OBTAINS EXTENSION OF INITIAL ORDER**

LONGUEUIL, March 16, 2004 --- Les Boutiques San Francisco Incorporées (the “Corporation”) announces today that the Superior Court of Quebec has granted an extension of 38 days pursuant to the order issued last December 17, 2004, under the *Companies’ Creditors Arrangement Act*. The extension is granted until April 23.

Since the Court’s approval of the restructuring plan on January 15, 2004, the Corporation has sold the San Francisco boutiques as well as the lingerie stores Victoire Delage/Moments intimes. “The restructuring plan is being implemented as anticipated, within the schedule submitted to the Court in mid-January,” said Gaétan Frigon, Chief Restructuring Officer of the Corporation. “In many aspects, we are even well ahead of the schedule submitted to the Court.”

Over the next 38 days, the Corporation hopes to finalize the sale of its head office, which is located on Lauzon street in Boucherville, and intends to secure a firm commitment from investors interested in an equity participation. The Corporation also intends to file a plan of arrangement for creditors.

Negotiations continue with the owner of the building in which Les Ailes de la Mode operates in downtown Montreal, in order to agree on a new layout for the store and new rental arrangements. If possible, the Corporation hopes to keep the store open during construction work.

The restructuring plan approved by the Court indicates that the Corporation will concentrate its ongoing activities on the Les Ailes de la Mode banner and on its swimsuit division, including Bikini Village.

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INFORMATION : Roch Landriault  
(514) 843-2345