

A copy of this document, which comprises a prospectus relating to Signet Jewelers Limited (the “Company”) prepared in accordance with the Prospectus Rules made under section 73A of the Financial Services and Markets Act 2000 (as amended) (“FSMA”), has been filed with the Financial Services Authority (“FSA”) and made available to the public in accordance with Rule 3.2 of the Prospectus Rules. This document has been approved as a prospectus by the FSA under section 87A of FSMA.

The Company and the Directors (whose names appear on page 27 of this document) accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Company and the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and contains no omission likely to affect the import of such information.

Applications will be made to the UK Listing Authority (“UKLA”) and to the London Stock Exchange for the common shares in the capital of the Company (“Common Shares”) to be admitted to the Official List of the UKLA (the “Official List”) and to trading on the London Stock Exchange’s main market for listed securities (together “LSE Admission”) by way of a secondary listing. Admission to the Official List, together with admission to trading on the London Stock Exchange’s main market for listed securities, constitutes admission to trading on a regulated market. It is expected that the LSE Admission will become effective and that dealings on the London Stock Exchange’s main market for listed securities in the Common Shares will commence at 8.00 a.m. (London time) on 11 September 2008. LSE Admission will be by way of a secondary listing pursuant to Chapter 14 of the Listing Rules and, as a consequence, Chapters 6 to 13 (inclusive) of the Listing Rules will not apply to the Company.

An application has also been made to the New York Stock Exchange (“NYSE”) for the Common Shares to be admitted to trading on the New York Stock Exchange (“NYSE Admission”). It is expected that NYSE Admission will become effective and that dealings on the NYSE in the Common Shares will commence at 2.30 p.m. (London time) on 11 September 2008.

As at the date of this document, no Common Shares are admitted to trading on a regulated market. It is intended that 85,277,091 Common Shares be admitted to the Official List and the NYSE pursuant to the LSE Admission and the NYSE Admission (together, the “Admissions”). The Company is not offering any Common Shares in connection with the Admissions and will not receive any proceeds from the Admissions. No Common Shares have been marketed to, nor are available for purchase by, the public in the United Kingdom, the United States or elsewhere in connection with the introduction of the Common Shares to the Official List and the NYSE. This document does not constitute an offer or invitation for any person to subscribe for or purchase any securities in the Company.

This document has been prepared in connection with a scheme of arrangement pursuant to Part 26 of the Companies Act 2006 to introduce a new Bermuda domiciled holding company, the Company, as the parent company of the Group (the “Scheme”) and has been prepared on the assumption that the Scheme will become effective in accordance with its current terms. A summary of the Scheme and other proposals (including a proposed Share Capital Consolidation on a 1 for 20 basis, which is intended to take effect immediately following the Scheme becoming effective and prior to the Admissions) are set out in Part III of this document. If the Scheme does not become effective the Share Capital Consolidation and the Admissions will not occur. You should read this document in its entirety and in particular the risk factors set out in the section of this document headed “Risk Factors”. This document includes forward-looking statements that are based on certain assumptions and reflect the current expectations of the Group. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those reflected in the forward-looking statements. Please see Part V of this document for further information.

SIGNET JEWELERS LIMITED
*(Incorporated and registered in Bermuda under the Bermuda Companies Act
with registered number 42069)*

Prospectus

relating to admission of 85,277,091 Common Shares of \$0.18 each to the Official List

and to trading on the London Stock Exchange

Financial adviser to the Company

Lazard & Co., Limited

EXPECTED COMMON SHARE CAPITAL IMMEDIATELY FOLLOWING ADMISSION

Authorised		Issued and fully paid	
Number	Amount	Number	Amount
500,000,000	\$90,000,000.00	85,277,091	\$15,349,876.38

The distribution of this document in or into certain jurisdictions may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions, including those in the paragraphs that follow. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. No action has been taken nor will be taken in any jurisdiction that would permit possession or distribution of this document, or any other publicity material relating to the Common Shares, in any country or jurisdiction where action for that purpose is required. Accordingly, neither this document nor any other material in relation to the Common Shares may be distributed or published in any jurisdiction where to do so would breach any securities laws or regulations of any such jurisdiction or give rise to an obligation to obtain any consent, approval or permission, or to make any application, filing or registration.

Shareholders and prospective Shareholders should rely solely on the information contained in this document. No person has been authorised to give any information or make any representation other than those contained in this document and, if given or made, such information or representation must not be relied upon as having been so authorised by the Company or the Directors. In particular, the content of the Website does not form part of this document and Shareholders and prospective Shareholders should not rely on it.

Without prejudice to any legal or regulatory obligation on the Company to publish a supplementary prospectus, neither the publishing of this document, nor the Admissions, shall under any circumstances create any implication that there has been no change in the affairs of the Company or the Group since the date of this document or that the information contained herein is correct at any time subsequent to the date of this document.

The contents of this document should not be construed as legal, business or tax advice. Each Shareholder or prospective Shareholder should consult his, her or its own legal adviser, independent financial adviser or tax adviser for legal, financial or tax advice.

References to time in this document are to London time, unless otherwise stated.

Lazard & Co., Limited (“Lazard”), which is authorised and regulated in the United Kingdom by the FSA, is acting exclusively for the Company and Signet Group plc (“Signet”) and no-one else in connection with the Scheme and the Admissions and will not be responsible to anyone other than the Company and Signet for providing the protections afforded to clients of Lazard nor for providing advice in relation to the Scheme, the Admissions or any other matter referred to herein.

The issuance of Common Shares will not be registered under the Securities Act in reliance upon the exemption from the registration requirements of the Securities Act provided by section 3(a)(10) thereof. In reliance on the pre-emption attached to NYSE listing, the issuance of Common Shares will not be registered under the securities laws of any state or other jurisdiction of the United States. From the Scheme Effective Date, Common Shares will be freely transferable without restriction under the Securities Act, other than by certain “affiliates” of the Company as described in Section 8.1 of Part III of this document.