

ASX ANNOUNCEMENT

30 May 2014

Managing Director Succession

On 6 March 2014, the Company advised that it had initiated an orderly succession process for the position of Managing Director. In order to support this process, the Company and the Managing Director, Mr Gary Stafford, entered into a Service Agreement for a term of 18 months. The purpose of the 18 month term was to provide the Company with the maximum flexibility during the succession process. Subsequent to the announcement, the Company appointed an external advisor to commence a world-wide search process.

As advised to the market on 13 May 2014, the Company received a confidential, non-binding and incomplete proposal from Guangdong Rising Assets Management ("GRAM") to acquire all of the shares in the Company by way of an off-market takeover offer. The Company has entered into a confidentiality agreement with GRAM and a due diligence process is in train.

In relation to Managing Director succession, the Board unanimously recognises the importance of stability, unity and focus (at both a Board and senior management level) during the period it is in discussions with GRAM (or with any other party) and any subsequent processes that may arise from those discussions. Accordingly, the Board advises that it is their intention that there be no change to the position of Managing Director during this period. Mr Gary Stafford will continue to hold the position of Managing Director and provide executive leadership for the Company during this period.

For further information contact:

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2013 WINNER
PROJECT DEVELOPMENT
OF THE YEAR



2013 WINNER
SUSTAINABILITY LEADERSHIP
2010/2011 WINNERS
BEST COMMUNITY DEVELOPMENT



2011
LAO PDR LABOUR ORDER CLASS 1
BEST RURAL DEVELOPMENT



2011 WINNER
SOCIAL/COMMUNITY PRESENTED BY
ETHICAL INVESTOR

