



ASHLEY SERVICES GROUP

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ASX ANNOUNCEMENT

6 April 2017

Appointment of Chris McFadden as an Executive Director

Ashley Services Group Limited (ASX: ASH), announce the appointment of its Chief Financial Officer, Chris McFadden as an Executive Director. The material components of Chris McFadden's employment contract are attached.

Chris is a highly experienced Chief Financial Officer who brings to ASH significant global, commercial and operational experience from a range of industry sectors, including time as CFO of Ross Human Directions Limited, an ASX listed company principally involved in the provision of temporary labour, recruitment, human resources management and consulting services.

Most recently Chris was CFO of Australian fashion brand, sass & bide, a division of Myer. Prior to this, he was CFO of Staples Australia, Senior Commercial Manager at Woolworths Limited, CFO of Ross Human Directions Limited, and Asia Pacific CFO of The Nuance Group. Chris is a Fellow of CPA Australia and a member of the Australian Institute of Company Directors. He holds a Bachelor of Business degree from the University of Technology, Sydney, and has also completed the Senior Executive Programme at London Business School.

"In a short period of time, Chris has shown a 'hands on' approach to the business as well as being an excellent partner to Ross Shrimpton, ASH Managing Director and the Board. He has strong senior leadership experience including managing businesses through change", said Mr Ian Pratt, ASH Chairman.

For further information, please contact:

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Appendix - material components of Chris McFadden's employment contract

- Base annual salary: \$450,000 (inclusive of superannuation)
- STI: \$50,000 in the 2017 financial year based on the successful completion of the audited financial report.
- LTI: N/A noting that the LTI is suspended for the 2017 financial year.

Both STI and LTI to be reviewed for the 2018 financial year.

- Notice period: 6 months