

Ref No: 2-02-2015/16

Date: 29<sup>th</sup> February 2016

## MARKET ANNOUNCEMENT

### CHANGE OF DIRECTORS

Vision Investments Limited is pleased to announce the appointment of the following as Independent Directors of the Company, in compliance with the Board Composition Rules specified in the South Pacific Stock Exchange Listing Rules and the Company's Corporate Governance Code.

The brief backgrounds of these 2 Independent Directors are noted below.

Ratu Aisea Waka Vosailagi is a former naval officer and holds a Bachelor of Engineering (Maritime and Naval architecture). He is the Chief Executive Officer and Company Secretary of NaHina Limited. He holds directorships positions at Fiji Resorts Limited (owners of Shangri-la Fijian Resort & Spa), Fijian Holdings Limited, South Sea Cruises Limited, National Fire Authority and the Fiji Rugby Union. He is also the Chairman of the Fijian Holdings Groups Subsidiary – Pacific Cement Limited. He is the current Chairman of the Nadroga/Navosa Provincial Council. Ratu Aisea Vosailagi will complement the Board with his wide spread commercial experience in many different industrial sectors and other organization.

Mr David Evans is the former head of Westpac Fiji and a management consultant with extensive experience in finance and banking in the Asia Pacific region. He specializes in strategy and risk management as well as board governance and is an accredited facilitator for the Australian Institute of Company Directors. He is a graduate of the University of Queensland, University of Tasmania and National University of Singapore/Stanford University. Mr Evans is a fellow CPA Australia, Fellow Financial Services Institute of Australasia and Fellow of the Australian Institute of Company Directors. He was awarded a Centenary Medal by the Australian Government for his services to the health industry through the National Heart Foundation. He holds directorship positions in Dae Strategic Pty Limited (Australia), Aboriginal Hostels Limited (Australia), NgarlumaYindjibarndi Foundation Ltd (Australia) and also a member of the Queensland Police Service, Audit and Risk Committee.

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Mr. Evans with his wide experience in finance and banking, management consultancy and corporate governance work, will be a welcomed addition to the Board.

Also to rationalize the number of members on the Board and to facilitate the appointment of the two Independent Directors, Mr. PL Munasinghe resigns as a Director of the Company at the same time the Independent Director appointments take effect. The Company thanks Mr. Munasinghe for the services rendered to the Company as a Director. Mr. Munasinghe will continue as Chief Executive Officer of the Company and Company Secretary.



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**DIRECTOR**



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**DIRECTOR/COMPANY SECRETARY**

For more information please contact the Company Secretary or the Director of Finance on [info@vil.com.fj](mailto:info@vil.com.fj) or phone 679 – 3381 333

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