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ASX Code: ZYB

8 December 2016

ASX Market Announcements

**ZYBER RESTRUCTURES MANAGEMENT TEAM
AND BOARD OF DIRECTORS**

Zyber Holdings Limited (ASX:ZYB) (“Zyber” or “the Company”) provides the following update in relation to a restructure of its management team.

Resignation of CEO

Mr Ben Daly, Zyber’s CEO, has provided written confirmation of his resignation to the Company. Mr Daly has reluctantly decided to relocate back to the USA to be closer with his family and to rekindle his professional relationships in the industrial IoT sector.

The board of directors of the Company wishes to thank Mr Daly for his service and wish him all the best with his future endeavours.

The Company will now be actively seeking to appoint a new CEO to take it forward.

Change to executive position

Mr Jason Tomkinson has also agreed with the Company that he will step down from his role as an executive director and will move to a non-executive role effective immediately.

Mr Tomkinson, in conjunction with the other directors, have recognised the need to recruit executive and management personnel with significant experience in the technology sector and, specifically, cyber security, in order to improve the chances of commercial success of the Zyber product.

The Company is currently in discussions with other potential directors and management personnel candidates that may be able to fill this role for the Company.

The board of directors of the Company wishes to thank Mr Tomkinson for his significant contribution to bringing the Zyber product to where it is today.

Update on Zyber Development

The Zyber technical team has presented a proposal to the board of directors of the Company for the next stage of development of the Zyber product and the plan for further commercialisation.

The Company has made the prudent decision to seek to obtain an independent third party review of this proposal to ensure that all relevant technical input is received by the Company before a final determination is made on future execution plans.

The Company otherwise continues to assess opportunities both within the cyber security sector and in other sectors.

Further updates will be provided to the market in due course as and when they eventuate.

Elizabeth Hunt
Company Secretary
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