



The Manager  
Company Announcements  
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By E-Lodgement

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### **iBuyNew Announces Board Changes**

iBuyNew Group Limited (**ASX:IBN**) (**iBuyNew** or **Company**) – iBuyNew announces a change to the composition of its Board of Directors, with Non-Executive Chairman Dr. Adir Shiffman retiring from the Board, as a result of increasing demands from his other executive board positions. Non-Executive Director Mr Calvin Ng has been appointed as interim Non-Executive Chairman. The changes take effect today.

Dr. Shiffman said:

“Unfortunately, the increased time required by my executive commitments means that I can no longer continue in my role at iBuyNew. I am disappointed to be leaving my position at such a transformational period for the Company, but I would like to thank fellow directors, executives, and shareholders for their support over the past four years. I depart feeling pleased that we have been able to attract a high quality executive team that now also includes Head of IBN Projects Mr Alex Caraco and Nyko Founder and Director of Partnerships Mr Bill Nikolouzakis. With iBuyNew having just reported a future commissions receivable book of over A\$4 million as at 31 December 2016 and a strong vision for future growth, I feel confident that the Company is in capable hands to achieve its vision of becoming a leading online destination for new property buyers”.

Mr Ng has served as Non-Executive Director since February 2013 and is the Founder and Managing Director of Aura Group, a corporate advisory and investment business with offices throughout Asia and over A\$179 million in funds under management and advice.

Mr Ng said:

“On behalf of the Board I would like to sincerely thank Adir for his years of service as Chairman of iBuyNew. The Company is well placed to continue building a highly efficient sales model that is scalable globally. We wish Adir the best of luck in his future endeavours”.

ENDS

**Further inquiries:**

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## About IBN

iBuyNew Group Limited (formerly known as Disruptive Investment Group Limited) (ASX: IBN) (**IBN**) operates iBuyNew.com.au and Nyko Property. iBuyNew.com.au and Nyko operate a leading Australian online marketplace and a research and advisory firm that helps buyers find, compare and buy new property.

iBuyNew.com.au is where Australians go to buy new property. The platform allows prospective buyers to compare, reserve and buy from more than 4,700 listings across 190+ developments, as well as a range of new house and land packages. Nyko focuses on new property distribution to B2B/corporate partners through research reports and its advisory services. Together, the businesses distribute new property sales across B2C and B2B channels across Australia.

IBN has a highly experienced board and management team that has a history in technology, corporate finance and sales, which it applies to increase the growth and profitability of its investments. The board is committed to providing management with the assistance and contacts required, in order to take their businesses to the next level.

**iBuyNew Group Limited (ASX:IBN)**

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