



XPD Soccer Gear Group Limited  
ABN 96 169 695 283

Level 1, Exchange Tower  
530 Little Collins Street  
Melbourne VIC 3000

Telephone: (03) 9909 7412

29 March 2018

ASX Limited  
20 Bridge Street  
Sydney, NSW 2000

## **Board Changes**

XPD Soccer Gear Group Limited ("XPD") is now able to announce changes to the composition of the Board, effective as of today's date.

Mr. Wayne Reid has resigned as Director and Chairman on 14 February 2018. Mr. Reid resigned as he had advised the Company that he would not be a director if there was not a law firm appointed to represent the Company.

Mr. Simon Lill and Mr. Neil Sheather will join the Board as the Australian resident Directors, with Mr. Lill taking the role of Chairman.

Mr. Sheather will be joint Company Secretary with Ms. Lifang Zhang.

Mr. Lill and Mr. Sheather are both Directors of Mejority Capital Limited ("Mejority") who control 7,648,640 shares in XPD and are both experienced in managing ASX listed public companies.

Mr. Sheather and Ms. Zhang will be responsible for ASX and shareholder communications, as supported by Mr. Lill.

Ms. Lifang Zhang is a Chinese speaking Australian resident. She is no relation to the Company's CEO, Mr. Jiameng Zhang. She has acted as an interpreter and liaison officer during recent discussions between Mejority and XPD and her role as Joint Company Secretary will assist the communications between the Australian and Chinese offices.

Mr. Tony Zhen Lu has resigned as Company Secretary but will remain on the Board as a Non-Executive Director.

Positive communications with Chinese management through the appointment of Ms. Zhang to the Company Secretarial role will be a key part of an improved Corporate Governance that the Company proposes to implement. This will be supported by improved monitoring of share registry movements once the Company has been able to be reinstated to trading.

The appointment of Steinepreis Paganin as the Company's solicitors will also assist these issues. Steinepreis Paganin will assist the incoming management to review and update all Corporate Governance procedures.

The Company has been advised by the ASX that they will not delist the Company at this point. They have reserved their rights to delist the Company at any stage as they are not yet satisfied as to the substantial shareholder notices prepared and wish ASIC to also approve. There will be ongoing examination of the Form 604, which the Company, with the new Board, is hopeful can be resolved reasonably quickly.

The Company also plans to provide a market update after the Easter break as to its operational trading status to 31 December 2017 and its timing on presenting audited accounts, Notice of AGM and other information as advised by the ASX that will be required before being reinstated to trading. The Company will also work to bring its website back online.

**-END-**

For further information, please contact

T: (03) 9909 7412

E: [jjameng@xpdsoccer.com.au](mailto:jjameng@xpdsoccer.com.au)

### ***About XPD Soccer Gear Group Limited***

XPD Soccer Gear Group Limited is a leading and fast-growing sportswear company in China. It has developed a vertically integrated business model, through which it designs, develops, manufactures, markets and distributes sportswear products under the “XPD” brand. It started as an Original Equipment Manufacturer (OEM) on footwear products for renowned international brands in 1992.

XPD has been employing a focused business strategy on soccer sector since 2004 whilst it offers products for other sports. XPD has established an extensive supply chain management system through in-house and sub-contracted manufacturing operations, and an extensive distribution network of over 2,000 retail outlets throughout China.

XPD listed on the Australian Securities Exchange on 21 May 2015.