



Netccentric Limited (200612086W)

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ASX RELEASE

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Executive Team Changes

Netccentric Limited (ASX: NCL) ("Netccentric" or "the Company") advises the following changes will be made to its Executive Team.

- Effective 31 December 2018, Mr Desmond Kiu's contract as CEO comes to an end and will not be renewed;
- Current Regional Finance Director, Ms Angeline Chiam will replace Mr Kiu as interim CEO; and
- Effective mid-February 2019, Ms Joanne Chen (COO) will switch from full to part time.

These changes are reflective of the Company's continued efforts to reduce overheads, improve operational efficiency and return to profitability.

Mr Kiu was appointed as CEO on 3 March 2017 and during his tenure has overseen a significant reduction in the overheads of the Company, the disposal of loss making entities and subsidiaries and the acquisition of a majority stake in Plata and Punta Sdn Bhd.

Mr Kiu said, "I am very proud of my achievements during my time as CEO and wish to thank all our shareholders, board of directors and management team for being incredibly supportive of me."

Mr Kiu will be replaced by Ms Angeline Chiam as Interim CEO in addition to her existing role as Regional Finance Director. Ms Chiam has been with the Company since 2010 and will work with Mr Kiu over the next 4 weeks to ensure a smooth transition.

The Netccentric Board wish to thank Desmond for his contribution to the Company and look forward to continuing to work with Angeline in her new, dual role.

For further information, please contact:

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