

ASX : DNA

asx release



29 November 2019

Director Resignation

Donaco International Limited (“Donaco” or “the Company”) announces that Executive Director, Mr Ben Reichel, has stated that he will step down from the Board at the conclusion of today’s Annual General Meeting of shareholders, and as a result will not be seeking re-election at that meeting. Mr Reichel remains as an executive of the Company, in the roles of General Counsel and Company Secretary.

Mr Kurkye Wong, a non-executive Director and representative of Argyle Street Management Limited, stated “As the Company’s largest shareholder, we consider that Ben Reichel has done an excellent job in protecting the interests of Donaco and its shareholders over the past seven years. We supported Ben’s re-election to the Board at today’s AGM, and we note that the proxy votes are also running strongly in his favour. However we understand and respect his decision to step down from the Board at the conclusion of today’s meeting.

“We requested that he remain as an executive of the Company for a transition period, due to his valuable skills and experience, and we are glad that he has agreed to do so.”

Chairman of Donaco, Mr Stuart McGregor, said “Ben Reichel has served the interests of the Company and all shareholders with distinction from its beginning. In those seven years, the Company has faced significant challenges, which were expertly and competently managed in the best interests of shareholders. His expertise, reputation and diligence as a Director will be difficult to replace. The Board joins with me in wishing him every success in relation to his future career.”

For further information:

Ben Reichel
Executive Director

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ABOUT DONACO INTERNATIONAL LIMITED (ASX: DNA)

Donaco International Limited operates leisure and entertainment businesses across the Asia Pacific region.

Our major business is the Star Vegas Resort and Club, a successful casino and hotel complex in Poipet, Cambodia, on the border with Thailand. Star Vegas was established in 1999, and is the largest and highest quality of the Poipet casino hotels. The property has more than 100 gaming tables, more than 1400 slot machines, and 385 hotel rooms.

Our flagship business is the Aristo International Hotel, a successful boutique casino in northern Vietnam, located on the border with Yunnan Province, China. Established in 2002, the property has recently been expanded to a brand new five star resort complex with 400 hotel rooms. Donaco is a pioneer casino operator in Vietnam, and owns a 95% interest in the business, in a joint venture with the Government of Vietnam.

To learn more about Donaco visit www.donacointernational.com
