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HGL Limited
abn 25 009 657 961



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Board changes

HGL Limited ACN 009 657 961 (ASX: HNG) (HGL or the Company) today announces the resignation of the Hon. Helen Coonan and Mr Julian Constable as directors of the company with immediate effect.

The Hon. Helen Coonan who also served as Chair of HGL, indicated family personal reasons for her decision to resign.

Mr Constable's resignation continues the board renewal process that was foreshadowed at the AGM in February this year.

The board has appointed Mr Kevin Eley as interim Chair.

Mr Eley expressed the board's gratitude for the service of both Ms Coonan and Mr Constable. "Helen has been instrumental in overseeing a period of renewal for the business which has included the acquisition of LW Reid by Mountcastle, the appointment of a new CEO and our recent capital raise". Mr Eley also noted that "Mr Constable has been a longstanding member of the board and has provided valued input, including through his participation on a number of board committees".

For further information, contact:

Kevin Eley

Chair

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About HGL Ltd

HGL is an investment company which invests in small to medium size businesses with a sustainable competitive advantage and strong growth prospects, providing them with specialist business management skills and equity capital to leverage these growth opportunities. Our core purpose is to create shareholder value through active long-term ownership in our portfolio businesses, driving sustainable growth through a strong focus on customers and employees.

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