



ASX RELEASE

12 July 2024

BOARD UPDATE AND WITHDRAWAL OF SECTION 249D NOTICE

Foresta Group Holdings Limited (ASX: FGH, “Foresta” or the “Company”) advises that *Managing Director, Ramon Dudley Mountfort*, has formally resigned from the Board effective today.

Furthermore, the Company advises that **Russell Wayne Allen** has been appointed to the Board as a *Non-Executive Director* effective today, 12 July 2024.

Russell Wayne Allen is a highly successful businessman, entrepreneur and investor. Mr Allen has over 40 years’ experience across several industries including international business, global trading, transport and logistics, construction, retail, hospitality, property development and investment. He has built, owned and operated several successful businesses over his career. He was previously *Managing Director* of **Alenco Pty Ltd** and **Noirot Pty Ltd**. Mr Allen is currently *Managing Director* of **Formosa Group Australia Pty Ltd**. Mr Allen has a wealth of business experience, expertise and acumen, and represents a valuable addition to the Board.

Foresta is pleased to welcome the appointment of Russell Allen to the Board of the Company.

Following today’s Board changes, the Company confirms that the section 249D notice referred to as ‘Notice 1’ in the ASX announcement dated 9 July 2024, issued under section 249D of the *Corporations Act 2001 (Cth)*, has been withdrawn.

For more information please contact:

Foresta Group Holdings Limited

Henry Cheng

Executive Chairman

h.cheng@forestagroup.com.au

AUTHORISATION STATEMENT

This release has been authorised to be given to the ASX by the Board of Foresta Group Holdings Limited.

ABOUT FORESTA GROUP HOLDINGS

Foresta is a leading natural and renewable pine chemical and biomass pellet manufacturing company. Foresta is positioning itself to become a leading global supplier of natural and renewable pine chemicals and biomass pellets. It has developed a proprietary process to naturally extract pine chemicals by employing the tree’s own solvent chemicals to extract rosin and terpenes. These products are commonly used in industrial manufacturing and are a key input to everyday end products. These products include adhesives, gum, inks, paint, car tyres and perfume.