

SIMONDS GROUP (ASX:SIO)

ASX ANNOUNCEMENT

APPOINTMENT OF ACTING CEO

Melbourne, 25 January 2016: Simonds Group (Simonds) (ASX: SIO) today announced that, following his resignation on 22 October 2015, CEO and Managing Director Paul McMahon departed the business on 22 January 2016.

Deputy Chairman and Chair of SIO's Remuneration & Nominations Committee, Susan Oliver confirmed that "having completed a comprehensive executive recruitment search process, we expect to be in a position to announce Paul's replacement within the next few weeks."

Robert Stubbs, SIO Chief Financial Officer and Company Secretary has been appointed as acting Chief Executive until the commencement of the new CEO.

- ENDS -

For more information, please contact:

Miche Paterson
Partner
Newgate Communications
+61 400 353 762
miche.paterson@newgatecomms.com.au

About Simonds Group (ASX code SIO)

Simonds Group Limited is an ASX listed integrated homebuilder (Simonds Homes) and Registered Training Organisation (Builders Academy Australia).

Simonds Homes is the number one residential homebuilder in Victoria and one of Australia's largest volume builders with operations in Victoria, New South Wales, Queensland and South Australia.

Builders Academy Australia is a Registered Training Organisation with a focus on offering nationally accredited qualifications in building and construction. Established more than ten years ago, Builders Academy Australia offers training programs across Victoria, New South Wales and Queensland with over 5,500 course enrolments in FY15.

Embedded within one of Australia's leading home builders, Builders Academy Australia truly is 'builders training builders', offering a clear career upskilling and employment pathway for course participants.