



20<sup>th</sup> May 2019

Attn: Manager ASX Announcements

Re: Joyce Corporation Ltd (ASX: JYC)

### **Board and Executive Update**

Joyce Corporation Limited is pleased to announce the next stage in the Plan to be a \$100m company by 2023. The Company will be appointing a full time CEO and implementing a staged Board renewal program.

The Board will be undertaking a formal selection process for the appointment of the full time CEO. Anthony Mankarios who has been filling the role of Executive Director in the absence of a CEO will be stepping down from this executive role as at 30 June 2019. Keith Smith, Chief Operating Officer/Finance Executive, will be acting CEO until a formal CEO appointment is made.

The Board thanks Anthony for his service as an executive over the last 9 years. He has been a major player in helping to establish the business base which will be the platform upon which the Joyce growth strategy is based. He remains on the Board as a non-executive director.

We are also pleased to announce the first stage of the Board renewal plan with the appointment of Travis McKenzie to the Board effective 1<sup>st</sup> July 2019. Travis is a lawyer with both legal and commercial qualifications and experience. Joyce Chairman, Mike Gurry, commented "we expect Travis to be a valuable addition to the Board. He has a sound understanding of consumer behaviour and a successful track record in sales and marketing in both the on-line and traditional environments. Travis' experience and skill will be of significant benefit to the Board". Dan Smetana, Immediate Past Chair, commented "I am very pleased to have my son-in-law Travis on the Board. He will add strength to an already highly skilled and effective Board. I fully support the Board's staged renewal plan and am very confident in the future direction of Joyce. I intend to maintain my shareholding so as to benefit from the Joyce growth strategy".

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