

ASX ANNOUNCEMENT: CUP

Friday, 10 October 2014



Chief Executive Change

After 4 years as Chief Executive Officer and Managing Director, Michael Spurr has decided to step down from the role at the completion of his current contract.

Mr Spurr will remain in his co-role as Chief Financial Officer for up to 12 months to assist in the transition to a new CEO and to complete work on the new direct equity plan previously announced.

Countplus Chairman Barry Lambert said, "Michael has been a Director of Countplus since its foundation in 2007, project managed the IPO of the Company in 2010 and led the business through its foundation years as a listed company. Michael's time at Countplus follows a period of 6 years as Chief Financial Officer of Count Financial (14 years with that business) prior to its acquisition by the Commonwealth Bank. He has made an important contribution over many years and the Board wish to thank him for his loyal service."

Mr Spurr said, "After nearly 18 years working in the Count family, I feel the time is right for me to make way for new leadership. It has been a privilege to be involved with Countplus through its progression to a listed company. The strength of this business are the hard working and committed people that work for our 21 Member Firms around Australia that provide such wonderful service to their clients. This, combined with the new direct equity plan should ensure Countplus has a bright future ahead of it and I will leave knowing that this will complete the next vital stage in CUP's evolution. I look forward to assisting in the transition to a new CEO in the new year."

The Company will begin a search for a new CEO and Managing Director immediately and expect to make an appointment early in the new calendar year. Mr Spurr will remain in his role as CEO and Managing Director until that time.

Mr Lambert has also announced that to assist with an orderly transition he intends to remain as Executive Chairman of the Company until the end of 2016, subject to Board and shareholder approval. In preparation for the Chairman's retirement, a Deputy Chairman will shortly be appointed.

For further information please contact:

Barry Lambert
Executive Chairman
Countplus Limited
Ph: 0408427701
Email: barry.lambert@countplus.com.au