

ASX Announcement: Calliden Group Limited (CIX)

15 December 2014

Appointment and resignation of directors

We refer to our announcement of 12 December 2014.

Following payment of the scheme consideration into the trust account for Calliden shareholders, the members of the board of Calliden have today changed per the terms of the Scheme Implementation Deed dated 27 August 2014.

As a consequence, Mr RJ Hill as Chairman and Messrs MW Loomes, JT Lowenstein, JI Messenger and AV Cannon resigned as Non – executive Directors.

They were replaced by Messrs RB Kelly as Chairman, with SB Humphrys and Ms D Williams as Non – executive Directors.

Ms LD Ellis became a company secretary.

Mr NG Kirk, Calliden's CEO and Managing Director, remains a director.

Mr Kirk said, "I would like to thank Richard, Jack, Maurice, John and Tony for their invaluable counsel and support over the last ten years. From the successful run-off of the old reinsurance book to the creation and ultimate sale of Calliden, the board has provided sound guidance in what has been a challenging environment."

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ENDS