

BOARD APPOINTMENTS AND RESIGNATIONS

Norwood Abbey Ltd advises the following changes to the Board of Directors, consistent with the announced intention to acquire China-based coal trading operations.

Appointments

Mr Leo Peng WeiLe, experienced in investment banking and wealth management in Singapore, China and Hong Kong, most recently with Deutsche Morgan Grenfell.

Mr Spencer Chan Kum Ee, experienced marketing management executive who is currently Managing Consultant with SC Management Consulting Pte Ltd. Formerly vice-president and marketing director of Citibank's Global Consumer Banking in Singapore.

Resignations

Ms Elizabeth Wyatt and Mr Richard Zahn, both US-based directors specialising in the pharmaceutical industry, have tendered their resignations. Their contribution and support to the company over a number of years, especially during the difficult restructuring phase, is greatly appreciated.

To find out more about the Norwood group, visit www.norwoodabbey.com

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