

## ASX/MEDIA RELEASE

**19 August 2010**

### **Clough Board Succession**

Engineering and construction company Clough Limited (ASX:CLO) today announced that Mike Harding will formally step down as Chairman of the Clough Board at the Company's Annual General Meeting on 26 October 2010. Mr Harding's successor, current Non-Executive Director and oil and gas industry specialist Keith Spence, will formally take the position of Chairman at this time. Chief Financial Officer Neil Siford will also join the Clough Board as an Executive Director.

Mr Harding was appointed as an Independent Non-Executive Director in May 2006, taking the position as Independent Non-Executive Chairman in October 2006.

"It has been a pleasure to work with Mike Harding during his tenure as Chairman" said Clough's Chief Executive Officer John Smith. "Mike joined the Board in turbulent times and has been instrumental in repositioning the company in the oil and gas market place and guiding Clough to strong, profitable growth."

"On behalf of the Board, I would like to thank Mike for his valuable contribution to Clough and wish him and his family well for the future."

Keith Spence joined the Clough Limited Board in August 2008. He brings extensive knowledge of the oil and gas industry with over 30 years of experience including 18 years with Shell and 14 years with Woodside. He joined the Clough Board following his retirement from Woodside where he held many roles including Chief Operating Officer, Acting Chief Executive Officer, Director - Oil Business Unit, Director - Northern Business Unit, and Exploration Manager - North West Shelf. Most recently he was Executive Vice President Enterprise Capability.

Mr Spence is a Non-Executive Director of Geodynamics Ltd and Verve Energy, and also acts as Chairman of the WA State Training Board, the Australian Institute of Management (WA) and the Advisory Board of the Australian Centre for Energy and Process Training (ACEPT). He is a Board member of Skills Australia, and a Curtin University Councillor. He also chairs the Independent Assessment Panel for the Federal Government's Carbon Capture and Storage Flagships program.

Neil Siford joined Clough in 2006 as Finance Manager for Capital Projects and Asset Support and held a variety of senior finance management positions before being promoted to his current position of Chief Financial Officer in November 2009. He is a Chartered Accountant with over 25 years of business and financial management experience gained in international organisations in the UK and Australia.

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### **About Clough**

Established in 1919, Clough delivers an integrated Engineering, Procurement and Construction service primarily to oil and gas projects in Australia, South East Asia and the USA. The Group's services range from concept development through design, construction, installation, commissioning, operations and maintenance.

Backed by an experienced management team, over 3,000 personnel around the world and sophisticated project management systems, we are recognised for our commitment to safety, sustainable development and the wellbeing of the people, communities and environments in which we operate.

**[www.clough.com.au](http://www.clough.com.au)**