

ASX Announcement

20 December 2011

Appointment and Resignation of Non-Executive Directors

Austock Group Limited (ASX:ACK) announces that Mr Martin Ryan has today been appointed as a non-executive director of the Company, effective immediately.

Mr Ryan is a founder, former director and substantial shareholder of Austock. He graduated from the University of Melbourne with a Bachelor of Commerce and has over 35 years industry experience in stockbroking and funds management. Mr Ryan is presently an executive director of Mutual Ltd, a specialist funds management business, and advises to Austock Life Limited as its Investment Manager.

Commenting on Mr Ryan's appointment, Austock's Chairman, Mr Steven Gregg said: "I am delighted to welcome Martin back to the Board of Austock and look forward to working closely with him. Martin has extensive experience in this industry and is expected to make a significant contribution to the Board."

Coinciding with Mr Ryan's appointment, Mr Kevin Clarke has decided to immediately step down from the Board. Mr Clarke has served as an independent director for over 2 years and the Board thanks him for his counsel and commitment during this period.

These changes to the Board composition of Austock Group are in recognition of the differing skill sets required to lead the Group into 2012, following the Company's announcement yesterday that it proposes to dispose of its Austock Securities businesses.

Austock announced on 28 November 2011 that it had received a request from shareholders to call a general meeting for the purpose of considering resolutions for the election and removal of directors. As a consequence of Mr Ryan's appointment, the requisitioning shareholders have withdrawn their request for the general meeting.

Steven Gregg
Chairman

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