



23 April 2010

Transpacific Industries Group Ltd

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For release to market

Further to the previous market announcements regarding governance measures to be adopted at Transpacific Industries Group Limited ('TPI'), TPI today announces that Mr Terry Peabody will step down as Executive Chairman of the Company effective from 30 June 2010 but will continue as Chairman of the Board from that date.

In addition whilst TPI continues its search for a CFO TPI has appointed Mr Stephen Toms as acting CFO for a period of 6 months. Mr Toms has been assisting in that role since early April 2010.

Mr Toms is a Chartered Accountant with over 20 years experience as CFO in both public and private companies in a broad range of industries encompassing agriculture, manufacturing, property and transport. Prior to that Mr Toms spent 9 years in the accounting profession originally with Price Waterhouse. Mr Toms is also a Fellow of the Taxation Institute of Australia and a Member of the Australian Institute of Company Directors.