



**KORVEST LTD**

**ABN 20 007 698 106**

**ASX Release**

## **Retirement of Graham Twartz and Appointment of Ted Pretty**

Graham Twartz has announced his retirement as a Director of Korvest Ltd effective 2 September 2012. Mr Twartz has been a Director since 1999 and has made an outstanding contribution to the growth of Korvest.

Korvest Ltd wishes to advise that Ted Pretty has been appointed as a Director commencing on 3 September 2012. Mr Pretty has recently been appointed as Managing Director of Hills Holdings Limited.

Mr Pretty is a highly-credentialed Australian business executive and Director, with extensive international experience. He has a vast depth of understanding across a broad range of business sectors, with particular global expertise in telecommunications and information technology innovation and product development.

Mr Pretty is Australian and New Zealand Advisory Chairman of Tech Mahindra and Mahindra Satyam - part of the Indian headquartered \$14bn diversified Mahindra Group.

He spent two years in the Middle East during his tenure at Gulf Finance House as its Group Chief Executive Officer. Prior to his time at Gulf Finance, Mr Pretty was Chairman of Fujitsu Australia Limited, Chairman of then ASX-listed RP Data Limited, an Executive Director at Macquarie Capital Advisers and a member of the Visy Industries Advisory Board.

Mr Pretty is a former senior executive at Telstra Corporation Limited, where he held a number of Group Managing Director positions, including Technology Innovation and Product. Prior to joining Telstra, he also served as an adviser to and director of Optus Communications and Optus Vision and as a Partner at Media and Telecommunications Law Firm, Gilbert & Tobin.

For further information please contact:

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