



Smiths City

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NZX and Media Release

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CFO Resignation

National furniture and appliance retailer Smiths City today announces Chief Financial Officer Celia Mearns has resigned due to personal reasons. She will leave the company in the middle of November.

Chief Executive Roy Campbell said: “We thank Celia for the significant contribution she has made. Since joining us in November she has built a strong and enthusiastic team around her and significantly enhanced our financial management and reporting processes. We are sorry to see her go and wish her well for the future.”

Ms Mearns said: “I am sorry to be leaving Smiths City and I have enjoyed my time at the company. Smiths City is an iconic brand with a very capable executive team and Board to take the company forward. I would like to thank the Board and Smiths City team for their support over the last year.”

Smiths City has commenced a search for a replacement.

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About Smiths City:

Smiths City Group (NZX.SCY) was founded in Christchurch 100 years ago and has a proud tradition as one of New Zealand's oldest and largest retail chains. Henry Cooper Smith established the company when he bought 550 Colombo Street, Christchurch (formerly the Ward & Company City Brewery) in 1918 and commenced trading as the City Market. The business was initially an auctioneer of grain and produce, but it gradually expanded its product range to include new and used furniture and hardware. Smiths City floated on the stock exchange in 1972. It is now focused on furniture and appliances and operates 34 stores (including 3 clearance centres) nationwide. The group comprises Smiths City Retail, Smiths City Finance and Smiths City Commercial. On the web: www.smithscity.co.nz and www.smithcitygroup.co.nz.