

NZX and Media Release

8 June 2018

Smiths City board changes

National furniture and appliance retailer Smiths City today announces the appointment of Antony Karp as a new non-executive director. It also announces the resignation of non-executive independent director Sheena Henderson from the end of June.

Mr Karp was recently the Chief Operating Officer of the ASX-listed women's clothing retailer Specialty Fashion Group as well as founder and director of Tonka Group, a Sydney-based business, financial and investment consulting firm.

He joins the board this month and brings to Smiths City 20 years' experience in the retail, property, funds management and hotel industries, including senior management roles with leading retailers including David Jones and the ASX-listed Woolworths.

Mr Karp, who was nominated to the board by Smiths City's major shareholders Mercantile Investments and Sandon Capital, has also held senior roles with major property advisory companies including Colliers International and Jones Lang LaSalle.

Ms Henderson is stepping down after over three years on the board to spend more time on her private business interests and her other non-executive roles. She leaves the board at the end of this month.

Smiths City Chair Alastair Kerr said: "We are delighted Antony has agreed to join the board in this our centenary year. He offers Smiths expertise in strategy development and execution, operational management, business development, restructuring and finance.

"These capabilities, coupled with his understanding of public markets, offer Smiths City the perspective of a broad swathe of stakeholders and will help the company with the new challenges it faces in its second century. We are looking forward to working with him.

"Meanwhile, on behalf of shareholders, the Smiths City Board thanks Sheena for her contribution to the company over the last three and a half years and we wish her well for the future."

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About Smiths City Group Limited

Smiths City Group (NZX.SCY) was founded in Christchurch in 1918 and has a proud tradition as one of New Zealand's oldest and largest retail chains. The company floated on the stock exchange in 1972 and operates 35 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.