



Following the announcement on 18 March 2016 of Stuart Johnstone's intention to retire from the Board, the Board has had discussions with a number of potential candidates in relation to filling the vacancy arising from Mr Johnstone's retirement.

The Board of Directors of Briscoe Group Limited now wishes to advise that it intends to appoint Tony Batterton as an Independent Non-Executive Director of Briscoe Group shortly after the conclusion of the Annual Meeting of shareholders on 19 May 2016 to fill that vacancy, to be effective from 1 June 2016.

Chairman, Dame Rosanne Meo said, "We are thrilled Tony will be joining the Board and believe his experience and skills will not only enhance the dynamics of the Board but will also be very beneficial for the Group as a whole."

Tony is a Partner and Director with Direct Capital. He has significant private equity and investment banking experience in New Zealand with Direct Capital and in London with HSBC Investment Bank. Prior to this he qualified as a Chartered Accountant with Price Waterhouse. Tony is currently a Non-Executive Director of PF Olsen Limited and has been a Director of Transaction Services, NZ Pharmaceuticals, Scales Corporation, Go-Bus, Triton Hearing Clinics, Rodd & Gunn and Max Fashions.

In accordance with normal practice and the NZX Listing Rules, Tony will retire as a Director at the 2017 Annual Meeting but intends to seek re-election by shareholders at that time.

17 May 2016

Dame Rosanne Meo
Chairman