

NEWS RELEASE
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PACIFICA'S FINANCE DIRECTOR TO RETIRE

Pacifica Group Limited today announced that its Finance Director, Mr Jim Cook, had advised the Board of his intention to retire from the Company.

Pacifica's Chairman, Mr Russell Fynmore, said Mr Cook had made an outstanding contribution over nearly thirteen years.

"His retirement, which he has had under consideration for some time, is entirely of his own choosing and the Board has accepted his decision with regret.

"Search consultants have been appointed to identify the best possible candidates. The Board has asked Jim to remain with the Company until a successor is appointed and he has willingly agreed to do so," said Mr Fynmore.

Mr Cook, 53, has been the Finance Director of Pacifica since it listed in 1989. During his time with the Company, he was closely involved in its expansion both in Australia and internationally. Over that period of sustained growth, the Company successfully established a significant presence in the United States and Asia.

"Jim has been an exceptional leader and a highly valued colleague throughout his time with us and we wish him well for the future," said Mr Fynmore.

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