

ASX Announcement

7 November 2018

Resignation and Appointment of Chief Financial Officer

Specialty Fashion Group Limited (SFG) (ASX: SFH) today announces that its Chief Financial Officer (CFO) Tim Fawaz has resigned to take on a new role and will be replaced by Munraj Dhaliwal, SFG's Head of Strategy and Corporate Development. Tim will remain with the business to deliver the 1H FY19 results, and Munraj will take over as CFO from the end of February 2019.

Mr Dhaliwal has worked closely with Mr Fawaz on the completion of the recent divestment and the resetting of the business around the City Chic brand. Prior to joining SFG, Mr Dhaliwal worked at Luminis Partners where he was involved in advising the SFG Board on the structural review. With a background in corporate advisory and investment banking, Munraj has strong financial and strategic experience. He has a Bachelor and Master of Commerce from The University of Sydney.

SFG's CEO Phil Ryan thanked Tim for his outstanding contribution over the past year and a half and welcomed Munraj to the CFO role.

Mr Ryan said: "We are all very grateful to Tim for his hard work and dedication during a period when his skills were invaluable in transforming the business. He played an instrumental role in the structural review and divestment process. We wish him well in his new role."

"We are very pleased to appoint Munraj as our incoming CFO. He has been working closely with Tim and me for over a year and has a deep understanding of City Chic and our operating philosophy. He has already proven himself as an invaluable part of the executive team, and as CFO will bring strong financial and operational discipline."

Further Information:

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