

26 October 2017

Appointment of Alan Clarke

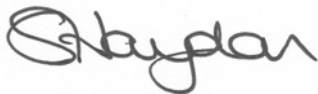
Cavalier announces the appointment of Alan Clarke to the board with effect from 1 November 2017.

Alan brings to the board extensive governance and strategic experience as a director of both private and publicly listed companies in New Zealand and Australia over the last twenty five years. He has held responsibilities as CEO and Managing Director over that time where he formulated and implemented several successful strategic initiatives. These included change projects at SGS, a Swiss based multinational, initially in New Zealand and then Australia in the 1990's before he returned to New Zealand to head ElderCare, now Abano Healthcare Group, and most recently Hellaby Holdings.

Alan is currently an independent director of nib NZ, a health insurance provider.

The board has determined that Alan is an independent director under the NZX Main Board Listing Rules.

For and on behalf of the Board of Directors



Sarah Haydon
Chairman

For more information regarding this announcement, please contact Sarah Haydon on 09 277 6000.