

23 December 2011

## **ASX Announcement**

### **Board Renewal**

---

Keybridge Capital Limited (Keybridge+) announces that the Nomination Committee (comprising the Chairman, Irene Lee, Independent Non-executive Director, Peter Wood and Managing Director, Mark Worrall) has initiated a board renewal process that is expected to lead to the appointment of at least two additional directors in the short to medium term.

This process has been initiated in light of Ms Lee indicating that she would like to step down from the Board within the next 12 months once suitable director candidates have been identified, and with a view to facilitating a smooth transition to her successor in the role of Chairman.

The Nomination Committee has also been requested by Keybridge's largest shareholder, Australian Style Group Pty Ltd (ASG), to consider appropriate Board representation through the appointment of a nominee director of ASG. The Nomination Committee considers this request to be reasonable in light of ASG's percentage shareholding and has confirmed to ASG that it is prepared to recommend the appointment of Mr Nicholas Bolton to the Board.

An experienced recruitment consultant is expected to be appointed to assist the Nomination Committee to undertake the board renewal process in order to identify candidates with the right mix of skills, experience and expertise to enable the Board to meet its strategic vision for the Company and in the interests of good corporate governance.

Any newly appointed directors will be required to retire and stand for election by shareholders at the Company's 2012 Annual General Meeting.

---

Keybridge Capital is a financial services company that has invested in, or lent to, transactions which predominantly are in the core asset classes of property, aviation, lending, shipping and infrastructure.

---

For further information, please contact:

**Irene Lee**  
Chairman  
Tel: +61 2 9321 9000  
Email: ilee@keybridge.com.au

**Mark Worrall**  
Managing Director  
Tel: +61 2 9321 9000  
Email: mworrall@keybridge.com.au