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### **Resignation of Managing Director**

JDV Limited announces that Peter Horne has resigned as Managing Director of JDV.

Mr Horne, as entitled to under a term of his employment contract, today gave notice to the Board of his resignation, with immediate effect.

Mr Peter Mansell, Chairman said "We thank Peter for his successful leadership of JDV over the last two years. Peter successfully guided JDV through the divestment of the old Hartleys Wealth Management Business, implemented a change program that moved the company to profit, and developed a strategy that placed the company on a path to further growth. JDV is in good shape as it enters a new phase. The JDV Directors and I wish him well in his future endeavours."

"The operating JDV business will continue to operate with its existing management structures until the JDV Board resign in favour of the IWL nominees next Thursday, 25<sup>th</sup> August" he said.

Garth Berg

Company Secretary