

Press Release **For Immediate Release**

25th October 2017

FHL RESOLVES OUTSTANDING ISSUE

At the Fijian Holdings Limited Annual General Meeting held on Tuesday 17th October 2017, the ratification of Mr. Yogesh Karan's appointment remained unresolved. As such he is no longer a Director representing A Class Shareholders from thereon.

A letter was received yesterday from the Minister of Itaukei Affairs nominating Mr. Yogesh Karan as a Director of FHL representing B Class Shareholders and replacing Isikeli Tikoduadua. The FHL Board accepted the nominee as such through a Circular Board Resolution.

With this appointment, the FHL Board does not see the need for another Special General Meeting. The position in the FHL Board for an A-Class Director will remain vacant until the next Annual General Meeting in October 2018. Article 80 of the FHL Articles of Association allows the Board of Directors to appoint a fit & proper person to fill a casual vacancy. Any such appointment is valid only until the next AGM.

Mr. Yogesh Karan is the Permanent Secretary in the Office of the Prime Minister as well as for the Sugar Industry. Previously, he was the High Commissioner for Fiji to India.

Meanwhile the share price for FHL remains at \$5.00 for last few weeks, highlighting shareholder confidence.

The Directors of FHL are : Adrian Sofield (Chairman), Iowane Naiveli, Robert Lyon, Tony Whitton, Sakiusa Raivoce, Aisea Vosailagi, Yogesh Karan, Sanjit Patel

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Chairman - FHL


Directors/Secretary

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