



TOYOTA



TOYOTA TSUSHO (SOUTH SEA) LIMITED FIJI
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Asco Motors

13 JULY 2018

FOR IMMEDIATE MARKET RELEASE

RESIGNATION AND APPOINTMENT OF CHAIRMAN

Mr. Yoshiaki Kato today announced at the Company's board of directors meeting and Annual General Meeting that he would be stepping down as Chairman effective from 2pm today the 13th of July 2018. Mr. Kato, who is currently based in Australia, will be returning to Japan to take responsibility of a new assignment within the Toyota Tsusho Group.

Mr. Masahiro Kuwahara was unanimously elected to replace Mr. Kato as Chairman of the TTSSL's Board, effective from 2pm today the 13th of July 2018. Directors congratulated Mr. Kuwahara on his appointment as Chairman of TTSSL. Mr. Kuwahara brings a wealth of knowledge and experience to TTSSL, having worked for the Toyota Tsusho Group in the automotive field for many years. He also has first-hand knowledge of the Company's business, having worked in the region some years ago; based in the Toyota Tsusho South Pacific Holdings office in Brisbane, during which time he visited Fiji and the TTSSL subsidiaries many times.

The directors expressed their gratitude to Mr. Kato who has served as the Chairman of TTSSL since 1 April 2015. During his tenure, Mr. Kato has made significant and valuable contributions towards the s of the company. The directors wished Mr. Kato well in his future endeavours.

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Craig Sims

Director

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Ronald Kumar

Company Secretary