

NZX Announcement

18 December 2020

SMW Group Limited – Market Update

SMW Group Limited (NZX:SMW) (**SMW**) wishes to advise the market of the following:

Conclusion of Escrow Period

As advised in the listing profile dated 10 June 2020 (Listing Profile), Substantial Shareholders (as defined in the Listing Profile) were prohibited from disposing or transferring shares in SMW during the Restricted Period in accordance with restricted security deeds. SMW wishes to advise that the Restricted Period has ended and accordingly, the disposal and transfer of shares in SMW by Substantial Shareholders is no longer prohibited. Substantial product holder notices for SMW detailing the change in substantial product holding will be released shortly.

Appointment of new Auditor

BDO Wellington has resigned as auditor of SMW effective immediately. Due to SMW's primary business now being based in Queensland, SMW and BDO Wellington have agreed that it would be best for an Australian based audit firm to undertake the role of auditor. The Board appreciates and thanks BDO Wellington for its services.

BDO Australia has been appointed as the new auditor of SMW.

Appointment of New Chairperson

Chris Leon has resigned as Chairman and non-executive director, effective 31 December 2020. Chris, who was appointed to the Board in July 2020, has overseen the formation and reverse listing process of SMW and now that this process has been concluded (including resolution and removal of the Escrow Period) has resigned to focus on other board commitments.

Jill Hatchwell, an independent Director of SMW will take up to the position of Chairperson on Chris' departure.

SMW would like to thank Chris for his insight, leadership and direction with the Company and looks forward to continuing to work with Jill in her new role.

ENDS

For further information and media assistance, please contact:

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