



CDL INVESTMENTS
NEW ZEALAND LIMITED

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STOCK EXCHANGE ANNOUNCEMENT

Date 6 May 2022

Subject **CDI APPOINTS NEW MANAGING DIRECTOR**

CDI advises that after a search process, it has appointed Jason Adams as the Company's new Managing Director with effect from 1 June 2022. Mr. Adams is currently CDL Land's Executive Director and General Manager and has been with CDI / CDL Land for the last fourteen years. He has a background in civil engineering as well as extensive experience with subdivision planning and development processes.

CDI Chairman Colin Sim said that the Board was pleased to promote from within.

"This appointment is well deserved and recognises Jason's critical role in growing and developing CDI, especially over the last three years since he was appointed as Executive Director of CDL Land. Thanks to his leadership, CDI has acquired new land holdings that will secure the company's development future for the next few years and we have also been able to diversify into areas such as commercial developments", he said.

Mr. Adams said that he was looking forward to the challenges of leading CDI.

"I'm grateful for the Board's confidence in me and I look forward to building on the enduring legacies created over many years by John Lindsay and BK Chiu. It's an exciting and critical time to be part of CDL Investments as we have a number of significant projects to complete over the next few years and I want to ensure that we successfully deliver on all of them", he said.

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