



## LIVING AND LEISURE AUSTRALIA GROUP

COMPRISING:

### **Living and Leisure Australia Trust**

ARSN 092 701 589

(Responsible Entity: Living and Leisure Australia Management Limited  
ABN 60 101 634 315, AFSL 280985) and

### **Living and Leisure Australia Limited**

ABN 92 107 863 445

## BOARD CHANGES AND NEW COMPANY SECRETARY

### ESTABLISHMENT OF EXECUTIVE COMMITTEE OF THE BOARD

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#### **Appointment of New Director**

The Board of Living and Leisure Australia Group (**LLA**) is pleased to advise that Mr Craig Carracher has been appointed as a non-executive director of Living and Leisure Australia Limited. Mr Carracher is the Chief Executive Officer and Managing Partner of Arctic Capital Limited. Arctic Capital is the investment advisor to Arctic Asia Opportunities Fund, LP, which indirectly holds approximately 49.3% of LLA and underwrote the rights offer component of the recent successful recapitalisation of LLA.

Mr. Martin Green, a Managing Director of Arctic Capital Limited, has been appointed as Mr Carracher's alternate director.

#### **Resignation of Mr Peter O'Brien**

LLA also advises, as disclosed in the offering document for the rights offer, that following the successful recapitalisation of LLA, Mr. Peter O'Brien has resigned as a director of both Living and Leisure Australia Limited and Living and Leisure Australia Management Limited, the responsible entity of the Living and Leisure Australia Trust. The Board thanks Mr O'Brien for his commitment and hard work, in particular this year leading up to the recapitalisation of LLA, and for his outstanding contribution to the Oceanis aquariums business as the founder and first Managing Director of Oceanis. The Board wishes Mr O'Brien success in his future activities. Mr Carracher was invited by the Board to fill the vacancy created by Mr O'Brien's departure.

#### **Appointment of New Company Secretary**

LLA advises that Mr Peter King, the acting Chief Financial Officer of LLA, has been appointed as the Company Secretary of Living and Leisure Australia Limited and Living and Leisure Australia Management Limited. Mr King replaces Mr David Anderson who has resigned from that position.

#### **Establishment of Executive Committee of the Board**

As advised in the offering document for the rights offer, the Board will conduct a 90 day operational review of the business following the successful recapitalisation of LLA. The Board has appointed an Executive Committee to lead the operational review which will consider and identify opportunities for enhancing shareholder value. The Executive Committee of the Board will be chaired by Mr Carracher and will include key executive officers of LLA.

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For further information please contact

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BRISBANE QLD 4000

## **Biographical Information**

### **Mr Carracher (LLB, BCL) (42)**

Mr Craig Carracher is Managing Partner and Chief Executive Officer of Arctic Capital Limited and resides in Hong Kong. Mr Carracher was, for several years, Group General Counsel of Consolidated Press Holdings Limited holding numerous directorships on listed and unlisted investee companies including, previously, as a director of Perisher Blue and alternate director of Sunland Group Limited, and is currently a director of Jurlique International, Maritime Capital Shipping and Kingsgate Consolidated Limited among other companies in Australia and Asia. Mr Carracher was previously Managing Partner with law firm, Minter Ellison in Asia. He held relevant government roles in the early 1990s as Special Advisor to the Chairman of the Australian Securities and Investments Commission and Research Director to Chief Justice Murray Gleeson (then at the NSW Supreme Court). Mr Carracher holds the University Medal in law from Sydney University Law School and is an honours graduate from Magdalen College, Oxford University.



**Julanne Shearer**  
**Independent Chair**  
12 August 2008

**Media enquiries:**

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For further information please contact

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