



ATLANTIC & PACIFIC PACKAGING COMPANY LIMITED

P.O.BOX 977, LEONIDAS STREET, WALU BAY, SUVA. ☎: +679 3301 188

Date: 25th March, 2021

MARKET ANNOUNCEMENT

CHANGE IN DIRECTORS

Pursuant to Section 42.1 (v) of Chapter 5 (Continuing Listing Requirements) of the South Pacific Stock Exchange Listing Rules, this is to inform that the following changes have taken place to the Board of Directors of the Company:

1. Appointment of Ms.Jenny Seeto as an Independent Director of the Company

Ms.Jenny Seeto has been appointed as an Independent Director of the Board of the Company with effect from 24th March 2021. The Board has further appointed Ms.Seeto as the Chairperson of the Audit and Finance Sub-Committee of the Company.

Ms.Jenny Seeto is a Chartered Accountant, Consultant and Mediator. She retired from PricewaterhouseCoopers in 2017 where she held the role of Senior Partner. She has extensive experience in providing assurance, taxation, human resources and advisory services to a diverse range of international, regional and local organisations in various sectors including the manufacturing, retail, finance and insurance sectors. She is a facilitator with the Australian Institute of Company Directors and Chairs its Local Advisory Board. Ms.Seeto is also on the Board of two other listed entities and is also a Trustee of the Fiji Commerce and Employers Federation. She is also actively involved in the not-for-profit sector either as a Board Member or Trustee.

2. Resignation of Mr.Ram Bajekal as Managing Director of the Company

Mr.Ram Bajekal would be stepping down from the position of Managing Director of the Company with effect from the close of the business hours on 27th March 2021, while he will continue to remain on the Board as a Non-executive Director of the Company..

Mr.Ram Bajekal joined the Company and the Group as its Chief Executive Officer on 1st April 2009. He was further appointed as a Director and Managing Director of the Company on 12th February 2015. Mr.Bajekal's current employment contract with the Company ends



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on 27th March 2021 and given the same, he has expressed his intention to step down from the Office of the Managing Director, though continue to remain a Director.

The Board placed on record its deep appreciation for the contributions of Mr.Ram Bajekal during his tenure as Chief Executive Officer and Managing Director of the Company and for the significant contributions he has made to the management of the affairs of the Company and for the valuable advice provided to the Board from time to time.

3. Appointment of Chief Executive Officer

The Board has appointed Mr.Sanjay Punja as the Chief Executive Officer of the Company with effect from 24th March 2021.

Mr.Sanjay Punja has enormous experience in managing the affairs of the business, especially in the manufacturing and FMCG industry, and had previously held the position as Director and Chief Executive Officer of the Company since its inception in 1998 till the year 2009.

4. Appointment of Alternate Director(s)

Ms.Leena Punja has been appointed as an Alternate Director to Mr.Rohit Punja with effect from 24th March 2021.

Director

Company Secretary