

Ref No: 47-11-2021/22

Date: 1st December 2021

MARKET ANNOUNCEMENT

INDEPENDENT DIRECTOR CHANGES

This is to announce that Mr. Ratu Aisea Waka Vosailagi has resigned as an Independent Director of the Company effective from 31st December 2021 due to personal health reasons. The Chairman and the Board of Directors have accepted the resignation and express their sincere thanks to Mr. Vosailagi for the valuable contribution he made to deliberations of the Board and Subcommittees in which he served.

At the same time, the Company is pleased to announce the appointment of Mr. Malakai Naiyaga as an Independent Director of the Company in compliance with the Board composition rules specified in the SPX Listing Rules and the RBF Companies Corporate Governance Code. The appointment is effective from 1st January 2022.

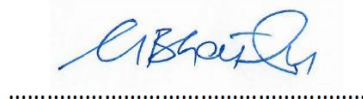
Mr. Naiyaga has extensive work experience in banking, insurance, finance and management consultancy in Fiji and overseas.

Mr. Naiyaga is vastly experienced and has held senior management positions in large organisations in Fiji and overseas. More recently he held the position of Managing Director and CEO of the BSP Life Fiji for 8 years to January 2019 and thereafter consultancy assignments with various organisations including the BSP Financial Group in the setup of its life insurance business in PNG. Mr. Naiyaga has also held Director positions in diverse sectors ranging from banking, retail, property development, finance, shipping and logistics, hospitality and medical care. He was also the former Chairman of the South Pacific Stock Exchange. Currently he is the Chairman and Director of number of companies including a public listed company. Mr. Naiyaga is a Chartered Accountant and member of the Fiji Institute of Accountants, Fellow of the Financial Services Institute of Australasia and a Graduate of the Australian Institute of Company Directors.

Mr. Malakai Naiyaga will be an invaluable addition to the Board, considering his extensive experience in finance and business.



DIRECTOR



COMPANY SECRETARY

For more information, please contact the Company Secretary on info@vil.com.fj or phone 679 – 3381 333