



TOYOTA



TOYOTA TSUSHO (SOUTH SEA) LIMITED FIJI
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Asco Motors

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FOR IMMEDIATE MARKET RELEASE

RESIGNATION AND APPOINTMENT OF CHAIRMAN

Mr. Masahiro Kuwahara, who is currently based in Australia, will be returning to Japan to take responsibility of a new assignment within the Toyota Tsusho Group in April. Accordingly, Mr. Kuwahara tendered his resignation as a Director of Toyota Tsusho (South Sea) Ltd (“TTSSL”) on 31 March 2022.

Mr. Akira Shida has been elected to replace Mr. Kuwahara as Director on TTSSL’s Board effective as of 1 April 2022. Mr Shida brings a wealth of knowledge and experience to TTSSL, having worked with the Toyota Tsusho Group in the automotive field for many years, including in the Middle East, Kazakhstan and Africa. He was responsible for driving Toyota Tsusho Group’s dealer business, heading Internal Audit responsible for creating governance schemes and more recently, General Manager of Material Handling Machinery Department prior to his appointment as Managing Director of Toyota Tsusho South Pacific Holdings and TTSSL Director.

The Directors convey their sincere gratitude and appreciation to Mr. Kuwahara for his contribution to the Board during his time as a Director of TTSSL.

The Directors also congratulate Mr. Shida on his appointment and welcome him to the Board of TTSSL.

Craig Sims

Director

Ronald Kumar

CEO (Acting) / Company Secretary