



MARKET ANNOUNCEMENT FOR PUBLIC RELEASE

Tuesday the 1st of November 2022

Port Denarau Marina (PDM) Announces Change in Chairperson

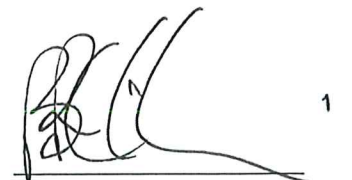
The Board of Port Denarau Marina Limited is pleased to announce the appointment of Malakai Naiyaga as its new Chairperson with effect from 3rd November 2022. Malakai Naiyaga replaces long-time Chairperson David Skeggs who has contributed significantly to the growth and development of the Company, including the sale of a portion of the Skeggs Group shares in PDM to provide investment opportunities and participation in a publicly listed company.

As the Company enters into its next stage of growth and development, the Directors believe that the Company should be chaired by a Fiji resident who would have the time, resources, and experience that the Company requires to move forward. Malakai Naiyaga meets all those needs and has a wealth of experience. A citizen of Fiji, Malakai was the Managing Director of BSP Life for over 8 years and was an experienced financial service senior executive who held CEO positions in Indonesia and Fiji. Malakai has broad experience in Corporate Leadership, Insurance, Risk Management, Corporate Finance, Investment Management, HR and Strategic Planning. He has served on several Boards.

The Board and Management of Port Denarau Marina Ltd thank David Skeggs for his past leadership as Chairperson and are pleased that he will continue as a Director of the PDM Board. They also warmly welcome Malakai Naiyaga in his new role as Chairperson and look forward to exciting growth developments under his leadership.

Yours faithfully,



Director

Director