



**TOYOTA**

TOYOTA TSUSHO (SOUTH SEA) LIMITED FIJI  
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**Asco Motors**

**MARKET RELEASE**

**Toyota Tsusho (South Sea) Ltd**

**Appointment of Chief Executive Officer / Director & Appointment of Company Secretary**

In accordance with the continuing Listing Rules of the South Pacific Stock Exchange, the Company wishes to make the following announcements:

**Appointment of Chief Executive Officer & Director – Mr Ronald Kumar**

The Board of Directors wishes to advise all shareholders that Mr Ronald Kumar has been officially appointed as the Chief Executive Officer & Director of Toyota Tsusho (South Sea) Ltd, effective 01 March 2023.

Mr Kumar has been with the Company for the past 17 years. He has taken up various roles in the Company, including senior finance-related positions and has successfully managed critical business development projects.

He is a Bachelor of Arts graduate in Accounting and Information Systems and is currently pursuing his MBA studies with the University of New South Wales, Sydney, Australia. Mr Kumar is a Fellow of CPA (Australia), a full member of the Australian Institute of Company Directors, and a qualified Chartered Accountant with the Fiji Institute of Accountants.

Mr Kumar has diverse experience in Finance, Operations and General Management.

**Appointment of Company Secretary – Mr Ajitesh Prasad**

The Board of Directors also wishes to advise all shareholders on appointing Mr Ajitesh Prasad as the Company Secretary to the Board. Mr Prasad replaces Mr Kumar, who has taken a Director position and resigns as Company Secretary. He is a qualified Chartered Accountant pursuing his CPA (Australia) accreditation. Mr Prasad has vast experience in Audit, Finance and General Management. The Board is confident that he will carry out his secretarial duties with the utmost professional standards.

The Board of Directors congratulates Mr Kumar and Mr Prasad on their appointments.

Signed in Suva, the 01<sup>st</sup> day of March 2023, in accordance with a resolution of the directors

Mr Akira Shida

Chairman

Mr Craig Sims

Director