



27 February 2024

RB Patel Group Limited

MARKET ANNOUNCEMENT

RB Patel Group Limited's Board of Directors at its meeting yesterday accepted the resignation of Mr. Yogesh Karan as a director of the company. Mr Karan was appointed to the Board in January 2020 and has been Chairman since then. The board also appointed Ms Kamal Haer and Mr Tevita Tuiloa to the board of the company with Ms Haer appointed as Board Chairperson.

The incoming Chairperson, Ms. Haer and the directors, acknowledged the significant contribution that Mr. Karan has made during his term as director and Chairman. The company has seen some major property developments and land acquisitions during his tenure as Chairman such as the construction of our Clarke Street Apartments in Suva, JetPoint Stage 5 building in Nadi, the HarbourPoint Convention Centre building in Lami and the opening of the new branch in MyFNPF Centre in Nadi town.

During this period the company also acquired land in Nausori, Nasinu, Suva, Pacific Harbour, Ba and Labasa for just over \$13.7 million.

All these have contributed to notable growth in property rentals, turnover, profits and facilitated the payment of highest dividend in 2022 since the company listed in 2001. Mr Karan's contributions have been characterized as innovative, strategic and his leadership during the COVID-19 pandemic was appreciated by the directors.

Ms. Haer is currently the Executive Manager Global Sales at Fiji Airways. She is a seasoned senior strategic leader with experience in banking, telecommunications, hospitality and airline industries. As a hotelier she had direct and indirect commercial and strategic leadership experience managing IHG Hotels and Resorts in the South Pacific, South East Asia and Japan. Brands include Intercontinental Hotels and Resorts, Crown Plaza, Indigo and Holiday Inn Express.

She holds a Master of Business, with Distinction, from RMIT University in Melbourne and a Bachelor of Arts degree in Management from the USP.

Mr Tevita Tuiloa is currently the Senior Associate – Core Investments .at Fijian Holdings Ltd. He has a Bachelor of Arts degree from USP majoring in Accounting and Financial Management and has held senior positions in Fiji Revenue & Customs Services, Fiji Rugby Union and PWC Chartered Accountants. He has a strong background in financial compliance audits, accounting and financial management, corporate governance, investments and risk management. He is an Associate member of CPA Australia.


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Director


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Company Secretary

For more information, please contact Company Secretary, Deepak Rathod on Ph. 3391899 or email drathod@rbpatel.com.fj.