

ASX Announcement – For Immediate Release

30 June 2021

APPOINTMENT OF MR JOHN DOUGALL AND OTHER CHANGES TO BOARD

Introduction

Silver Heritage Limited (ASX: SVH) ('Company') wishes to announce certain changes to its board of directors.

On 21 January 2021, Hatch Australia Holdings Pty Ltd (ACN 643 739 851) ('Hatch') acquired control of 92% of the issued share capital of the Company pursuant to a Deed of Company Arrangement ('DOCA'). The Company had gone into administration on 18 May 2020 under the stewardship of KPMG representatives, having earlier been suspended from trading for failing to lodge half yearly accounts.

On 25 June 2021, Mr John Dougall agreed to join the Board of the Company as Independent Director and Chairman effective immediately. The Company is delighted with the appointment of Mr Dougall who has more than 16 years of experience as a director of listed ASX entities operating in software, services and gaming. His experience, expertise, hands-on management style and dedication to the highest standards of corporate governance make him an extremely important appointment for the Company. We note that:

- Mr Dougall is the current Chairman and a Director of Tinybeans Group Limited (ASX: TNY) and SportsHero Limited (ASX: SHO). He has extensive experience as a public company director on both the ASX and the NASDAQ, and spent 14 years as Managing Director & CEO of four ASX listed companies in information services, telecommunications and gaming.
- Mr Dougall also served as President and CEO of an Australian company that ultimately listed on the Nasdaq, selling its software solutions and IT services world-wide. He went on to serve 12 years as non-executive director of the San Francisco-based company, acting as Chairman of its Audit Committee for three years.
- Mr Dougall was involved over a number of years advising Government on trade and industry policy, and co-led Ministerial Trade Missions in China, India, Indonesia and the Philippines. John was a founding Board Member of the Australian Information Industry Association and Past Chairman of the CSIRO IT Advisory Board.

With relevant experience in the Philippines and other high-growth Asian markets, Mr Dougall will make an excellent appointment for the Company.

To downsize the board to a more nimble size, and to make way for Mr Dougall, both James Edwards and Rodney Hall have resigned as directors of the company. Mr Edwards continues in his capacity as Australian legal counsel and company secretary for the Company. Mr Hall continues in his capacity as chief operating officer for the Company. The remaining members of the board thank Mr Edwards and Mr Hall for their services, having stepped in to act as directors on an interim basis during the transition period after effectuation of the DOCA.

The other members of the board remain as Non-executive directors Mr Ross Jackes and Mr Ramon Garcia Junior, and Executive Directors Mr Kirk Arambulo (CEO) and Mr Raphael Consing (CFO).

Mr Kirk Arambulo
Chief Executive Officer and Director
Silver Heritage Group Limited