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HGL Limited  
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Company Announcements Office  
Australian Securities Exchange  
Authorised by the Board for immediate release

### HGL CEO

HGL Limited ACN 009 657 961 (ASX: HNG) (**HGL** or the **Company**) announces that following a review of corporate strategy, including the need at this point to reduce head office costs, agreement has been reached with CEO, Greg Timar, to leave HGL effective 31 December 2020. HGL does not intend at this stage to replace Greg's role, with Sandy Beard to absorb the CEO responsibilities as Chair in the interim.

The board would like to acknowledge Greg's considerable efforts over the last twelve months through challenging trading conditions and culminating in the most recent capital raise, introduction of new strategic investors and the sale of JSB Lighting.

Greg will stay on for a short period to manage an orderly transition.

Iain Thompson  
**Company Secretary**