

23 January 2019

Dear Evergreen Resident

EVERGREEN LEADERSHIP CHANGES

You are all aware of the ambitious goals we have set for the Evergreen Business for 2019, doubling our number of units to 1,200 and then growing to 3,500 units over the following three years. This exponential growth will place additional pressure on management and staff and as a consequence the following leadership changes have been decided by the Evergreen Retirement Holdings (ERH) Board.

1. Cobus Bedeker - Managing Director: Evergreen Property Investments (EPI)

EPI is Evergreen's development and asset holding company that will drive the front end of our growth strategy. Cobus Bedeker has been appointed as Managing Director of EPI. Cobus is already increasing the size of his team to meet this challenge. We congratulate him on a well-deserved appointment and wish him well for the future.

2. Garry Reed - Managing Director: Evergreen Lifestyle Villages (ELV)

Garry Reed, who joins us from the hospitality industry, has been appointed Managing Director of ELV. His task is to prepare Evergreen for exponential growth and to introduce new innovations that will improve the lived experience in our villages. Derek Drew and our Village Managers will report to Garry with immediate effect. We are delighted to have Garry on board and wish him well in this challenging position.

Cobus and Garry will be supported by Phil Wilson who continues as Evergreen's Sales Director and MD of Alexo Property Brokers, our in-house real estate agency and Adam Kajee our Financial Director. Evergreen now has a young and dynamic management team capable of leading the business during this time of rapid growth.

I will be stepping down as CEO of the Evergreen business with immediate effect but have been asked to take on the challenge of growing the Evergreen brand nationally. I accept this new role gladly and look forward to supporting our new leadership team in building the awesome Evergreen brand that I have grown to love.

Kind regards



Arthur Case