



KORVEST LTD

ABN 20 007 698 106

ASX Release

MANAGING DIRECTOR

The Chairman of Korvest Ltd, Mr David Simmons, today announced that Ric Gros who was appointed to the role of Managing Director of Korvest in October 2004 has applied for and has been appointed to a more senior role within the Hills Group. Mr Gros will take on the role of Group General Manager - Home, Hardware & Eco Products.

Mr Gros will remain as Managing Director of Korvest until a replacement is appointed.



DAVID J SIMMONS
GROUP MANAGING DIRECTOR

20 March 2007

For further information please contact:

Mr David Simmons
Chairman
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