

# PORT BOUVARD LIMITED

ASX Announcement  
23 July 2010

## Port Bouvard Limited Announces Appointment of New Directors

Western Australian based property development company, Port Bouvard Limited (**Company**), is pleased to announce the appointment of Mr Peter Brown, Chief Executive Officer of FKP Property Group (**FKP**), and Mr Geoff Grady, Chief Operating Officer of FKP, as non-executive directors of the Company.

Mr Brown has in excess of twenty years' experience in property development, having held senior executive positions in national ASX listed companies including Thakral Holdings Group, Walker Corporation Limited and Australand Property Group. Mr Brown is a director of FKP and Metlifecare Limited, a company listed on the New Zealand Stock Exchange.

Prior to his appointment as Chief Operating Officer of FKP, Mr Grady was the Chief Executive Officer of Mulpha Sanctuary Cove, a premium waterfront residential and marina development located on Queensland's Gold Coast. Prior to this, Mr Grady was a partner at KPMG. Mr Grady is also a director of Forest Place Group Limited (ASX code: FPG).

Chairman, Lee Verios commented:

"On behalf of the Board and our shareholders, I would like to warmly welcome Peter and Geoff to the Board.

We look forward to working closely with them to ensure a prosperous future for the Company. We are genuinely excited at the prospect of having two such highly qualified and experienced property executives as Peter and Geoff at board level, and we believe they will add significant value both from a corporate governance and business perspective.

These appointments are a direct result of FKP's recent significant investment into the Company, and are a testament to the importance FKP places on this investment now and for the future. In particular, Peter and Geoff's collective experience in noteworthy and successful premium waterside developments will no doubt assist the Company as we progress our flagship development project, Point Grey, through to first sales towards the end of 2011."

For further information please contact the Company.

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Mr Stephen Court  
Executive Director  
Port Bouvard Limited  
Tel: 08 6436 2200

Mr John Wroth  
Chief Executive Officer  
Port Bouvard Limited  
Tel: 08 6436 2200