



## C L FINANCIAL LIMITED (the "Company")

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CL Financial Ltd announces the resignation, on Monday June 21<sup>st</sup> of the Chairman Dr. Shafeek Sultan Khan, from the Company and all of its subsidiaries. Dr. Sultan Khan has cited personal reasons for his decision and his resignation is with immediate effect. The Board of Directors and Staff thanked Dr. Sultan Khan for his service to the company and the tremendous support and guidance he provided during his tenure and we wish him all the best for the future.

Over his tenure the Company has saved over USD 100 million in costs and major accomplishments include the successful restructuring of HCL and Angostura, two flagship companies of the group, to make them self sustaining. The Chairman was also closely involved in the formation of the five year strategic plan which was approved unanimously by the Board, the plan as it is being executed will maintain the CL Financial Group of Companies as the number one conglomerate in the Region.

Marlon Holder  
Managing Director and Group Chief Executive Officer

22 June 2010