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24 May 2011

The Manager  
Company Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**Appointment / Retirement of Chairman**

Forest Place Group Limited wishes to advise that Ian Fraser retired today as Chairman of the Board. Current Board member Geoff Grady has been elected the new Chairman.

Mr Fraser has been a Board member since November 2001 and will continue in his role as a Non-Executive Director of the Company.

Mr Grady thanked Mr Fraser for his leadership of the Company over the last decade and looks forward to Mr Fraser's continuing role as an independent Board member.

Mr Grady is currently the Chief Operating Officer of FKP Property Group and has been a Board member since May 2009.

Peter McNamara  
Company Secretary  
**Forest Place Group Limited**  
ABN 75 061 421 565