

Friday, 6 March 2020

Board and Governance Changes

Velocity Property Group Limited ACN 605 935 153 (ASX: VP7) (**Velocity**) advises that Mr Michael Pearson and Ms Cherie Leatham have tendered their resignations in respect of their positions as directors of Velocity. Their resignations became effective immediately following the closing of Velocity's extraordinary general meeting held earlier today. An Appendix 3Z ('*Final director's interest notice*') for each of Mr Pearson and Ms Leatham is attached to this announcement.

Velocity's board of directors (**Board**) has today elected Tony Pitt as the new Chairman of the Board.

The Board sincerely thanks Mr Pearson and Ms Leatham for their stewardship and contributions to Velocity over the last three years, since its listing on the ASX. Both Mr Pearson and Ms Leatham have made significant and important contributions to the commercial development of Velocity and displayed outstanding dedication to their roles, and the Board wishes Mr Pearson and Ms Leatham every success in the future.

The Board has also today approved the appointment of Mr Tony Pitt and Mr James Storey, existing non-executive directors of Velocity, to Velocity's audit and risk management committee (**ARMC**). Mr Storey will also assume the role as Chairman of the ARMC.

This announcement is authorised by the Board.

ENDS

Media Enquiries:
Nicole Fisher
Marketing Manager
0419 661 085

Investor Enquiries:
Philip Raff
Commercial Manager
philip.raff@velocitypropertygroup.com.au
