

Shoply Ltd - ASX:SHP

9 February 2016

## ASX and Media Release

### CEO Appointment and Resignation

The Board of Shoply Limited (**Shoply** or the **Company**) advises that Mr Simon Crean has resigned from his role as Chief Executive Officer (**CEO**) of the Company. Following Mr Crean's resignation, the Board has appointed current Chief Operating Officer Mr Vaughan Clark to the position of CEO.

Mr Clark is an experienced executive manager with over 30 years' retail experience across sales, marketing and operations for large scale online and offline retail businesses. Prior to joining Shoply, Mr Clark was a member of the senior executive team at DealsDirect, and has an established track record of leading large scale change in businesses to deliver profitable results.

Mr Clark has been actively engaged with Shoply's operations since he joined Shoply in June 2014, and was promoted to the role of Chief Operating Officer in April 2015. The Board is confident that he is well positioned to spearhead the restructure initiatives designed to rectify Shoply's operational and strategy issues, by leveraging his prior experience in leading and implementing organisational changes, and his existing familiarity with the Company's business. As previously advised to shareholders, these initiatives will be implemented in three distinct phases; through delivering cost reductions, consolidating operations as well as identifying opportunities for further acquisitive growth.

In order to ensure that the transition proceeds smoothly, Mr Crean will continue to assist the Company and Mr Clark during an interim period until a systematic handover is complete.

Mr. Andrew Plympton, the Company's Chairman, said, "We thank Simon Crean for his contribution to the Company. Simon joined Shoply in 2013, during a critical phase of transition for the Company away from online-advertising towards an e-commerce focus. Simon has been integral in laying the foundations for the business, which will pave the way for Shoply to implement its short term restructure strategy, and execute its longer term growth objectives. The Board is confident that Vaughan is well positioned to deliver on these outcomes, and I am pleased to welcome him to the role of CEO."

The Board is in the process of determining the short and long term incentive structures applicable to Mr Clark's role as CEO in light of Shoply's renewed focus and restructure strategy; a summary of Mr Clark's new services agreement as CEO will be announced to the market once these terms are finalised.

#### -ENDS

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#### About Shoply Limited

Shoply's objective is to be a leading ASX listed online shopping company. Shoply is rapidly executing a dual, organic and acquisitive growth strategy, acquiring or creating positions in attractive retail categories.

<http://www.shoply.com.au>

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