

CONTACT DETAILS

Level 16, 61 Lavender Street
Milsons Point NSW 2061
AUSTRALIA
Telephone +61 2 9409 3670
Investor Services 1800 ARDENT
Fax +61 2 9409 3670
www.ardentleisure.com.au

REGISTRY

c/- Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000
Locked Bag A14
Sydney South NSW 1235
Telephone 1300 720 560
registrars@linkmarketservices.com.au

Ardent Leisure Trust
ARSN 093 193 438
Ardent Leisure Limited
ABN 22 104 529 106
Ardent Leisure Management Limited
ABN 36 079 630 676
(AFS Licence No. 247010)



ASX RELEASE

29 September 2017

BOARD COMPOSITION

Ardent Leisure Limited and Ardent Leisure Management Limited in its capacity as responsible entity of the Ardent Leisure Trust (together, **Ardent Group**) (ASX: AAD) today provides an update on the ongoing composition of the respective Boards of the Ardent Group.

The Boards have agreed to accept Mr George Venardos' decision to retire as a director of the Boards, effective immediately.

Dr Gary Weiss has been confirmed as the Ardent Group's new Chairman by the Boards with immediate effect.

Dr Weiss said "I would like to acknowledge the dedication with which George has led the Boards through an unprecedented period and thank him for agreeing, in the interests of all securityholders, to an orderly transition. As newly appointed Chairman, I am committed to stabilising the structure and composition of the Boards. I, along with my associated interests¹ who wholly endorse this commitment, will therefore support the re-election of David Haslingden, Don Morris and Roger Davis at the forthcoming Annual General Meeting as well as the appointments of Randy Garfield and Brad Richmond who are required to seek election at that time (in addition to myself).

The Group's Annual General Meeting will be held on 20 November 2017.

"On the re-election of each of those directors, I and my Associated Interests believe the Boards will be of the right size and composition to position the Ardent Group for future success and there should be no need for any further governance changes for the foreseeable future (other than the appointment of another female independent non-executive director in line with the Ardent Group's stated Board renewal plan).

"As Chairman, I am committed to a stable Board environment and ensuring that we are focused on delivering on the potential of our businesses in the interests of all stakeholders."

Additionally, the independent directors of the Boards confirm that in the absence of the clear majority approval of those independent directors, they would not recommend in favour of any future changes to the Boards' composition were those to be proposed either at board level or at any general meetings of the Ardent Group.

Mr Venardos said "It has been a privilege to serve on the Boards of the Ardent Group for 8 years and to lead the Boards through a very challenging period for the business since my appointment as Chairman on 7 November 2016. I have made this decision as it will assist in facilitating ongoing unity and harmony at the

¹ Ariadne Australia Ltd, Kayaal Pty Limited and Viburnum Funds Pty Ltd and any of their associates (**Associated Interests**).

For personal use only

CONTACT DETAILS

Level 16, 61 Lavender Street
Milsons Point NSW 2061
AUSTRALIA
Telephone +61 2 9409 3670
Investor Services 1800 ARDENT
Fax +61 2 9409 3670
www.ardentleisure.com.au

REGISTRY

c/- Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000
Locked Bag A14
Sydney South NSW 1235
Telephone 1300 720 560
registrars@linkmarketservices.com.au

Ardent Leisure Trust
ARSN 093 193 438
Ardent Leisure Limited
ABN 22 104 529 106
Ardent Leisure Management Limited
ABN 36 079 630 676
(AFS Licence No. 247010)



Board level and allow the Boards and the management team to focus on executing Ardent’s stated strategy. I wish the Boards and Ardent Group’s executives and all its staff the best for the future.”

Media Inquiries:

Tim Allerton
Tel: +61 (2) 9267 4511
Mob: +61 412 715 707

For personal use only