RNS Number : 6593Z
Obtala Limited
16 March 2017

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Obtala Limited
("Obtala", the "Group" or the "Company")
(AIM: OBT)

Board Changes

Obtala Limited (AIM: OBT), the African focused agricultural and forestry company, announces that with immediate effect Simon Rollason is retiring from the Board as Managing Director, and Jean du Lac as a Non-Executive Director (NED).

The retirements come as the Company reorganises its management structures following a significant strengthening of on-the-ground middle management and were by mutual understanding.

Following Mr. Rollason's departure it is the intention of the Board to abolish the Managing Director role. Suitable candidates for additional NEDs are being vetted and it is anticipated that an appointment will be made shortly.

Jean du Lac will also retire as Chairman of the Remuneration Committee and Audit Committee. Kevin Milne will take up the position of permanent Chairman for both said Committees with immediate effect.

Miles Pelham, Chairman of Obtala, commented "We would like to thank Simon and Jean for their long service and dedication to the Company and wish them well in their future endeavors.

"As the business operations expand in Africa the middle management functions have been filled with experienced candidates to ensure execution risk is minimised and capital put to work efficiently. The retirements today are timely and will help balance the management responsibilities in a cost efficient manner."

Obtala Limited will be presenting at the UK Investor Show which is being held at the Queen Elizabeth II Conference Centre in Westminster on Sat 1st April 2017. You can find us at stand 96-97. The Chairman, CEO, Head of Forestry and Head of Agriculture will all be present amongst others.

Obtala Limited
Miles Pelham - Chairman
Paul Dolan - CEO
www.obtala.com
+44 (0)20 7099 1940

ZAI Corporate Finance Limited (Nomad)
Ray Zimmerman/ Peter Trevelyan-Clark / John Treacy
+44 (0)20 7060 2220

Brandon Hill Capital (Broker)
Jonathan Evans
+44 (0)20 3463 5000

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The company news service from the London Stock Exchange

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