



ASX/MEDIA ANNOUNCEMENT

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## RETIREMENT OF CHAIRMAN

Australia's largest multi-food franchise operator, Retail Food Group Limited (RFG), advises that Bruce Hancox has indicated an intention to retire as a Director and Chairman of the Board with effect from 30 April 2013.

Mr Hancox will be succeeded by prominent Queensland businessman Colin Archer who has served as an independent non-executive director of the Company for the past seven years.

Mr Hancox said that after five years with the Company it was an appropriate juncture to retire.

"In recent times other work commitments unrelated to RFG have increasingly required more time including engaging in extensive travel both domestically and abroad. Coupled with these developments has been a desire to devote more time to personal matters".

"RFG has undertaken significant organisational enhancement and Board reinvigoration over the past 18 months coupled with exceptional organic growth initiatives and acquisitive activity. It boasts a passionate and experienced executive team and a Board of Directors who collectively have the appropriate experience and skillset to successfully guide the Company to new heights and deliver shareholders increasing returns".

"I would like to sincerely thank my fellow directors for their past support and counsel. I would also like to thank RFG's talented executive team, staff and franchisees together with our shareholders who have supported the Company during my tenure as Chairman", Mr Hancox said.

The Board expressed sincere thanks and gratitude to Mr Hancox for his substantial contribution to the organisation.

Chairman elect Colin Archer indicated that Mr Hancox would leave RFG having laid a solid foundation for enhanced future growth.

"Bruce's wise counsel, commitment and leadership during a period of considerable growth that has included key strategic acquisitions and significant organisational change have been invaluable to the development of the Company and its positioning as one of Australia's most successful franchisors. He leaves RFG with the Board's best wishes".

Mr Archer also noted that, in order to ensure RFG remained appropriately structured and resourced to support the strategic oversight and ongoing governance requirements of the group, the Company would evaluate the appointment of an additional non-executive director and would keep the market informed in that respect.

**About Retail Food Group Limited:**

Retail Food Group is a leading Australian retail food brand manager, franchisor and wholesale coffee roaster. It is the franchisor and intellectual property owner of the Donut King, Michel's Patisserie, Brumby's Bakery, bb's café, Pizza Capers Gourmet Kitchen, Crust Gourmet Pizza, The Coffee Guy and Esquires Coffee Houses franchise systems with circa 1,400 outlets. In addition, the Company roasts over one million kilograms annually of proprietary coffee products via the Evolution Coffee Roasters Group, Caffè Coffee and Barista's Choice coffee brands.

**ENDS****For further information, interviews or images contact:**

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