



Cedar Woods appoints Stephen Pearce as an Independent Non-executive Director

29 April 2014

Cedar Woods Properties (ASX: CWP) is pleased to announce the appointment of Mr Stephen Pearce to the company's Board of Directors as an independent Non-Executive Director, effective from 16th May 2014.

Mr Pearce is currently the Chief Financial Officer of Fortescue Metals Group Ltd (Fortescue Metals Group). He has almost 30 years' senior executive and directorship experience at publicly-listed companies in the resources, oil and gas, energy and utilities sectors and has significant expertise across all areas of finance and capital markets.

Cedar Woods' Chairman, Mr William Hames, said: "Stephen brings a wealth of relevant skills to the Cedar Woods' Board. His financial knowledge and capital markets experience will be of huge benefit to the company, as will his understanding of project management and delivery.

"Stephen's appointment strengthens the Board considerably and comes at an exciting time for Cedar Woods as the company continues to follow its disciplined growth strategy."

Mr Pearce's appointment to the Cedar Woods' Board has the full support of Fortescue's Chairman and its Managing Director.

Mr Pearce resides in Perth and, importantly, is very familiar with Cedar Woods' other markets, Melbourne and the Pilbara region in Western Australia.

Mr Pearce previously held the position of Managing Director and CEO of Southern Cross Electrical Engineering Limited and, before that, was Chief Financial Officer of Alinta Limited. He is currently a Non-executive Director of the Lions Eye Institute and was previously a member of the Salvation Army's Business and Industry Committee.

In his capacity as a Non-executive Director of Cedar Woods, Mr Pearce will also serve on the company's Audit & Risk Management committee.

Mr Pearce holds a Bachelor of Business (Accounting) from the Royal Melbourne Institute of Technology (RMIT) and a Graduate Diploma in Company Secretarial Practice. He is a Fellow of the Institute of Chartered Accountants, a Member of the Institute of Chartered Secretaries and a member of the Australian Institute of Company Directors.

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