

ASX Announcement



Cedar Woods appoints Mr Paul Say as an Independent Non-Executive Director

Cedar Woods Properties Limited (ASX: CWP) ('Cedar Woods' or 'the Company') has appointed Mr Paul Say to the Company's Board of Directors as an independent Non-Executive Director, effective Monday, 3 May 2021.

With over 40 years of experience in the commercial and residential property sector, Mr Say brings strong corporate finance, capital allocation and investment management capability to the Cedar Woods' Board. Mr Say was previously Chief Investment Officer at Dexus Property Group and prior to that he was Head of Corporate Finance with Lend Lease Corporation. The creation of this new role will support Cedar Woods' growth ambitions at a time when the Company is well placed for expansion, backed by a strong balance sheet and ample funding capacity to make strategic acquisitions.

Located in NSW, Mr Say holds strong networks across the property and finance sectors and is currently a Non-Executive Director of ASX-listed ALE Property Group, SGX-listed Frasers Logistics & Industrial Fund and the Cameron Brae Group. He is also a Board Member of Women's Community Shelters and a Panel Member of the NSW Urban Growth Advisory Board.

Mr Say has a Graduate Diploma in Finance and Investment and a Graduate Diploma in Financial Planning. He is a Fellow of the Royal Institute of Chartered Surveyors, Fellow of the Australian Property Institute and a Licensed Real Estate Agent (NSW, VIC and QLD).

Cedar Woods' Chairman Mr William Hames said Mr Say's appointment is important in positioning the Company to deliver its strategic growth agenda.

"In addition to his proven track record on the boards of listed companies, Paul's skills and industry network will be highly beneficial to Cedar Woods as we pursue opportunities to grow our national portfolio," Mr Hames said.

The appointment follows Cedar Woods' recently announced recruitment of Mr Brendan Gorrige, into the role of National Acquisitions Manager.

Mr Say will join the Audit & Risk Management Committee and the Remuneration & Nominations Committee. Mr Robert Brown will step down from those committees after a transition period, so that they are comprised only of independent directors.

Authorised by:
Nathan Blackburne, Managing Director

ENDS

27 April 2021

**Cedar Woods
Properties Limited**

ASX Code: CWP

Cedar Woods Properties is a national developer of residential communities and commercial developments. Established in 1987, the Company has grown to become one of Australia's leading property companies.

For further information

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