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NETCCENTRIC LIMITED APPOINTS NEW CHIEF EXECUTIVE OFFICER

Netccentric Limited (ASX: NCL) (“the Company”) a global market leader in innovation within the spectrum of social media, is pleased to announce the appointment of Mr Desmond Kiu as its new Chief Executive Officer.

Mr Kiu is an experienced senior executive having worked for more than a decade in the digital marketing industry. Most recently he was the Chief Executive Officer of Sashimi Asia – a subsidiary of Netccentric Limited. Under his leadership, the Company achieved record revenue growth of 96% and was the most profitable component of the Group during the 2016 financial year.

Netccentric Chairman, Mr Martyn Thomas, said the Board had considered a number of excellent candidates in the course of conducting its recruitment process.

“During that process we came to the conclusion that Desmond’s skills and success running Sashimi Asia meant that he is the right person to take NCL forward and bring the Company back on track by focussing on key areas of the business and returning us to profitability.”

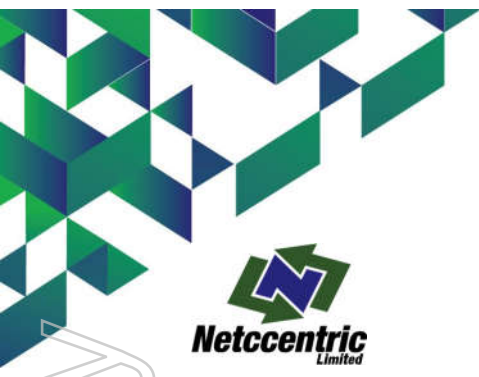
“The Netccentric board recognise that in Desmond we have a Chief Executive Officer who has not only been extremely successful in commercialising and growing his business rapidly, but is also well regarded in the digital marketing industry. Further, he has the relevant skills, desire and vision to translate that success at NCL”.

Mr Kiu, the new Chief Executive Officer, is excited to take on his new role.

Mr Kiu said “Netccentric’s market offerings will be rejuvenated and enhanced with the integration of tech-driven solutions at a higher degree. Technology will also empower the company to provide data-backed marketing solutions (in influencer marketing and other services) and solutions that drive tangible business returns for our clients.

Some of Netccentric's service offerings will be consolidated and certain overheads will be reduced to drive profitability for the company. I'm looking forward to driving Netccentric into this new phase of opportunity and success.”





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Mr Kiu's appointment is effective immediately and follows a period in which Ms Hui Wen Yang acted as Interim CEO, during which she provided stable leadership and effective management to execute intended strategies. The board would like to formally thank Ms Yang for her hard work and professionalism in this role during the transition period.

As required under ASX Listing Rule 3.16.4, the material terms of Mr Kiu's employment agreement include a base salary of SGD\$180,000 per annum plus EPF contributions and a probationary period of 6 months with either party having right to terminate by providing 1 months' notice.

As an incentive to Mr Kiu, he will be eligible for a one off bonus of S\$60,000 if the Company achieves both of the following by December 2017 -

- Overall group revenue remains within 10% or higher of the achieved 2016 revenue for the Group.
- The achievement of an overall profit for the group for the 2017 financial year end.

ENDS

If there are any queries please contact the Company office on above number

