



DWS Ltd
ACN 085 656 088

Manager Companies
Company Announcements Office
Australian Stock Exchange Limited
Level 4, Stock Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

3 March 2014

Dear Sir/Madam

Re: Completion of Board and Management Changes

This announcement is to confirm that the restructure of DWS' Board and Executive Management Group that was announced at the Company's Annual General Meeting of Shareholders on 18 November 2013 has been completed effective 1 March 2014.

Mr Harvey Parker has retired from the Board after serving seven and half years as the Company's Chairman. Mr Danny Wallis, the founder and major shareholder of DWS, has retired as Chief Executive Officer and has assumed the role of Non-executive Chairman.

Mr Lachlan Armstrong has been appointed as Chief Executive and Managing Director. Lachlan joined DWS in early 2005 as National Commercial Manager. He led the team that listed DWS on ASX in 2006, and later transitioned into the role of Chief Financial Officer (CFO) and Company Secretary. In recent years Lachlan's focus has been very operational and this has enabled him to develop an intimate understanding of the Company's operations and build a strong connection to its staff and clients.

Mr James Hatherley has been appointed as Chief Financial Officer and Company Secretary. James has held several senior finance and management roles including, CFO and Company Secretary at Australian Air Express, Deputy and Acting CFO at AWB Limited, and was previously a Partner at Ernst and Young in their Mergers and Acquisitions division. James joined DWS in November 2013 in the position of Director M&A / Finance Strategy.

In commenting on the changes, Danny Wallis said "I will be working with Lachlan and the Management Team in my new capacity as Non-Executive Chairman and I am genuinely excited about the future prospects for our business."

Lachlan Armstrong stated "The Management Team have a strong foundation to work with. We have identified several high growth sectors within the IT services industry and we are focussed on building an innovative offering in each of these areas".

Yours sincerely

James Hatherley
Company Secretary

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