

30th June 2016

Mr Vincent Ivosa
The Listings Manager
Port Moresby Stock Exchange Limited
P O Box 1531
PORT MORESBY
National Capital District

Original by Hand

Dear Sir,

BSP ANNOUNCEMENT –RESIGNATION OF THOMAS EDOVA FOX

In accordance with the Port Moresby Stock Exchange Listing Rules, find *attached* the Chairman's Announcement regarding the resignation of Director Fox.

Please find attached the POMSoX Press Release for your information and release to the market immediately.

Kindly acknowledge receipt of our announcement

Yours faithfully,



Mary Johns
Company Secretary

Enclosure



POMSoX ANNOUNCEMENT | THURSDAY JUNE 30TH, 2016 | FOR IMMEDIATE RELEASE

BSP Announces Resignation of Deputy Chairman Tom Fox

The Chairman of the BSP Group, Sir Kostas Constantinou OBE, today announced that Deputy Chairman, Tom Fox, has resigned as a Director of Bank of South Pacific Limited.

Sir Kostas said it is with great appreciation of a long term and significant contribution that the Board has accepted Tom Fox's resignation. He has been a Director of BSP for 23 years.

Sir Kostas stated that Tom Fox was a Director of the original Bank South Pacific which became nationally owned company in 1993 after the exit of the National Bank of Australasia and then he has continued as a Director of BSP from the amalgamation with PNGBC which took place in 2002 up to now. Mr Fox has contributed immensely over the years from those times as Director of BSP to the successful growth and development of a widely recognised preeminent bank in the South Pacific.

Sir Kostas extended his sincere thanks to Tom Fox on behalf of the Shareholders and Directors for his many years of dedicated service to BSP.

Sir Kostas Constantinou OBE
Chairman | Bank of South Pacific Ltd