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Company Announcements Office  
ASX Limited

### **Retirement of Chairman and Appointment of New Chairman**

A.P. Eagers Limited (ASX:APE) has announced the retirement of the company's Chairman, Ben Macdonald, who stepped down from the position following today's annual general meeting.

Mr Macdonald is succeeded by Tim Crommelin who has served the company as an independent non-executive director since February 2011.

Mr Macdonald had been Chairman of A.P. Eagers since 1994, having been appointed as a director in 1992 when it merged with A.P. Group Limited. He had been a director of A.P. Group since 1986.

As Chairman, Mr Macdonald guided A.P. Eagers through its expansion into the Northern Territory, New South Wales, South Australia and Victoria. The company has grown from a turnover of \$418 million per annum and 538 employees to a turnover of \$2.6 billion per annum and 3,000 employees under Mr Macdonald's stewardship.

Mr Macdonald said the time was right for him to retire after more than 26 years with the group.

"It has been a privilege to serve as a director and Chairman and I leave in the knowledge that the company has an experienced and strong board, which I am sure will be well led by Tim Crommelin, and a talented and hard-working executive team headed by Martin Ward."

Mr Crommelin, a well-known and respected Queensland businessman, has over 40 years experience in the stockbroking and property industry. He is Executive Chairman of RBS Morgans Limited and a director of Senex Energy Limited, Abney Hotels Limited, the Brisbane Lions Foundation and Australian Cancer Research Foundation. He is also an alternate director of Ausenco Limited and a former Deputy Chairman of Queensland Gas Company Ltd and CS Energy Ltd.

Mr Crommelin said it was difficult to overstate Mr Macdonald's contribution to A.P. Eagers during a period of significant industry change and unprecedented company growth.

"On behalf of all past and present directors and employees, I would like to thank Ben for his exemplary leadership and unwavering commitment to the company. We wish him well in his retirement," said Mr Crommelin.

### **ENDS**

For more information: Denis Stark, Company Secretary, (07) 3248 9455  
or [www.apeagers.com.au](http://www.apeagers.com.au)

**A. P. EAGERS LIMITED**  
ABN 87 009 680 013

**Registered Office**  
80 McLachlan Street, Fortitude Valley QLD 4006  
P.O. Box 199, Fortitude Valley QLD 4006  
**Telephone** (07) 3248 9455 **Fax** (07) 3248 9459  
**Email** [corporate@apeagers.com.au](mailto:corporate@apeagers.com.au)