



BOARD RESTRUCTURE

7 November 2017

Following the acquisitions of the Accent Group in 2015 and Hype DC in 2016, RCG Corporation Limited (ASX: RCG) has successfully undertaken the process of transforming itself from an investment holding company into the regional leader in the retail and distribution of performance and lifestyle footwear.

This process has resulted in decisions both to change RCG's name to Accent Group Limited¹ and to base the new Group CFO at the Accent Headquarters in Melbourne (as announced on 28 August 2017).

In order to further support this transformation process, Ivan Hammerschlag, who has been Chairman of RCG for the past 11 years, has decided to retire from the Board following the Company's Annual General Meeting on 23 November 2017.

Ivan has presided over, and been instrumental to, the enormous growth and success that RCG has experienced over the last 11 years, and the value that it has created for shareholders. During his time as Chairman of RCG, the Company has delivered compound annual shareholder returns of 22%.

The board would like to take this opportunity to thank Ivan for his tireless effort to grow, evolve and lift the profile of RCG, and for the support and leadership he has provided both to the board and the executive management during his time as Chairman.

The board has unanimously elected David Gordon to the Chair. David joined the RCG board at the same time as Ivan and has been a non-executive director and Chairman of the Audit and Risk Committee ("ARC") ever since.

David's long history with the RCG business and his broad and deep understanding of all aspects of it will ensure a smooth and seamless transition. In addition to this, his background and experience as a public company Chairman makes David the ideal candidate to lead the board into the future.

Having regard to the above and the changing nature of the business, as well as its substantially increased size and complexity, the Board has reflected on its own composition and begun a process of board renewal to support the business's strategic growth objectives into the future.

RCG is therefore pleased to announce that Stephen Goddard and Donna Player will join the board following the AGM on 23 November.

Stephen Goddard is currently a non-executive director of both JB Hi-Fi Limited and GWA Group Limited and is a former non-executive director and ARC Chair of both Pacific Brands and Surfstitch Group Limited. He was also formerly the Finance Director and Operations Director for David Jones and the Managing Director of Officeworks. In addition to joining the board, Stephen will take the role of Chairman of the ARC. His extensive retail, finance, and board experience make Stephen the ideal appointee to fill this role.

¹ Subject to shareholder approval at the Company's Annual General Meeting to be held on 23 November 2017

Donna Player has over 35 years' experience in retail including senior executive positions in merchandising, planning and marketing with Big W and David Jones. Donna is currently a non-executive director of Baby Bunting Group Limited, a member of The Iconic advisory board, and Merchandise Director of Camilla, Australia. Donna's proven track record in developing and delivering retail strategy and business transformation will make her an invaluable member of the board.

The board of RCG is confident that these changes will continue to support the performance of the Company, the execution of the Company's strategy, the implementation of sound corporate governance policies and practices and the continued delivery of outstanding long term returns to shareholders.