

To: ASX Announcements Platform
Date: 8th September 2008
Re: Chief Executive Officer Position

Solco wishes to advise that as from 8 September 2008 Mark Norman will assume the position of acting CEO of the Solco Group of Companies.

Alex Lamond will be leaving the Company to pursue other career opportunities.

The Board has engaged Gerard Daniels, Executive Search Consultants, to assist it in identifying the person best suited to lead our Company on its journey forward.

Through the efforts of the whole Solco team over the last 12 months or so, and under the executive leadership of Alex and Mark, our business operations have consolidated and strengthened. As noted recently, the Solco Group reported its maiden profit of around \$100,000 for 2007/2008 after multi-million losses in the 2 previous years. This outcome was clearly lead by the Choice Division, but is a credit to everyone.

We thank Alex for his contribution to the journey of Solco to date, and we wish him well in his future career. Alex has strong professional business attributes and Solco has been the beneficiary of these over Alex's time with the Company.

Steven Cole
Chairman
Solco Group of Companies

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