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## **BHL Announces Changes to Executive Leadership Team**

Property group Boyuan Holdings Limited (ASX: BHL) or (the 'Company') is pleased to announce the appointment of its current Head of Development Paul Hourigan to the newly-created role of Chief Operating Officer (COO), effective 18 September, 2020.

He replaces Deputy Chief Executive Officer (CEO) Adam Pearce, who is leaving the Company.

Mr Hourigan has over 30 years' experience in the property development and construction industries and has successfully led multi-disciplined teams in full project life cycles for the design and delivery of large, complex master planned mixed-use residential and commercial developments.

As part of his widened COO responsibilities, Mr Hourigan will continue to direct and oversee the roll-out of BHL's pipeline of key developments in high-growth corridors across south-west and western Sydney.

Reflecting on his new role, Mr Hourigan said he was excited to be selected to lead BHL's high-performing Executive Team and paid tribute to Mr Pearce's significant contribution to the Company during his time as Deputy CEO.

"It is with great pleasure and excitement that I accept this opportunity, in what will be a key role in BHL's future. With solid foundations already built by Adam, I will continue to drive this momentum and deliver our strategic agenda in the coming years, as we continue to grow BHL to be one of Australia's leading development companies," Mr Hourigan said today.

"On behalf of the Board, our Executive team and all of our BHL staff, I would like to recognize and thank Adam for his commitment and outstanding contribution to the Company. He has played a crucial role in transforming the Company, overseeing our capital transactions and capital management and has successfully implemented a new operating model across the business.

"Adam's strong leadership and vision has placed BHL in a strong position for ongoing growth and success and we wish him well in the next chapter of his career.

"Our future at BHL Group is one of opportunity and sustained growth and I look forward to working with our talented team at BHL as we continue to deliver our quality residential and commercial communities," Mr Hourigan added.

Michael Rabey, previously Head of Seniors and Lifestyle Living, has been appointed to the newly-created role of BHL Chief of Staff, in addition to Acting Head of Development.

Mr Rabey has 25 years' experience in management consulting, business strategy and transformation and property development and operations, with a focus on medium density residential, mixed use and seniors living.

He is the immediate past-Chair of Retirement Living Committee for the NSW Division of the Property Council of Australia and a current member of the Property Council's NSW Division Council. He is also leading the industry's response on behalf of the Property Council on the NSW Government's Housing Diversity proposal covering Build to Rent, Affordable Housing, Student Accommodation and Seniors Housing.

Accepting the new role today, Mr Rabey said: "BHL continues to execute on our plans to develop and manage our key holdings throughout the high-growth corridors of Sydney.

"I am excited to assist in the success of the organisation in my new role as Chief of Staff focusing on strategic organisational improvements and also as Acting Head of Development carrying forward the significant achievements to date of the BHL delivery team".

This announcement has been authorised for release by the Board.

### **About BHL**

Boyuan Holdings Limited is an ASX-listed property development company (ASX: BHL), focused on creating masterplanned residential and commercial communities at Bringelly, Badgerys Creek, Cobbitty and Marsden Park.

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