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Directorate Change

DIRECTORATE CHANGE

DFI RETAIL GROUP HOLDINGS LIMITED

Released 09:20:05 31 October 2025

RNS Number : 7012F
DFI Retail Group Holdings Ltd
31 October 2025

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COMPANY BOARD AND COMMITTEE CHANGES

DFI Retail Group Holdings Limited (the 'Company') is pleased to announce the following changes to the Board, with effect from 1 November 2025:

Lincoln Pan will be appointed as Chair of the Company's Board, as well as Chair of the Remuneration and Nominations Committees. Lincoln will succeed John Witt, who will step down as Chair and as a member of the Board and its committees.

These roles follow Lincoln's appointment as CEO designate of the Company's parent, Jardine Matheson Holdings Limited, with effect from the same date and as CEO from 1 December 2025. Lincoln was previously at PAG, the largest fully diversified alternative investment business in the Asia Pacific region, where he was a Partner and co-head of Private Equity and a member of the Group Executive Committee. Prior to that, he held the role of Chief Executive Officer, Greater China at Willis Towers Watson, served in executive roles at Advantage Partners and GE Capital, and worked at McKinsey & Company.

Commenting on these changes, John Witt, current Chair of the Company, said:

"It has been an exceptional opportunity to serve as Chair of the Company, and I am proud to have contributed to its success. Lincoln's strong investment experience and cultural alignment make him an excellent choice to lead the Board as it supports the future growth of the business."

Commenting on his appointment, Lincoln Pan said: "I would like to thank John on behalf of the Board for the contribution he has made to the success of DFI over many years. It is an honour to serve as Chair of DFI and support the many communities and customers served by DFI outlets. I look forward to supporting the terrific work Scott Price and his team are doing to deliver DFI's strategy."

In connection with the above Board appointment, Lincoln has held directorships in the following listed companies in the past five years:

Cushman & Wakefield
Regional Express Holdings Limited

Non-executive Director
Non-executive Director

Resigned March 2024
Resigned May 2025

Sean Ward
Company Secretary
DFI Retail Group Holdings Limited

31 October 2025

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