



**Dairy Farm International Holdings Ltd**

Jardine House, 33-35 Reid Street  
Hamilton HM EX, Bermuda

To: Business Editor

For immediate release

## **IAN MCLEOD TO SUCCEED GRAHAM ALLAN AS GROUP CHIEF EXECUTIVE**

23rd June 2017 – Dairy Farm International Holdings Limited today announced that Graham Allan is to step down as Group Chief Executive on 31st August 2017 after five years with the Group and be succeeded on the Board by Ian McLeod on 18th September 2017.

Ian McLeod has over 30 years of experience in the retail sector. He spent his early career with Asda in the United Kingdom and Germany before joining the Halfords Group in the United Kingdom in 2003 where he was appointed chief executive. Ian became managing director of Coles in Australia in 2008, where he oversaw a significant improvement of the business which outperformed the market during his tenure. Ian joins the Group from Southeastern Grocers, the fifth largest supermarket chain in the United States, where he has been chief executive since 2015.

Commenting on the change, Chairman of Dairy Farm, Ben Keswick, said, “Under his leadership, Graham has pioneered change initiatives that have focused on meeting our customers’ needs and enhancing the capabilities of the Group. He has laid the foundation for further growth across the Region, not least in mainland China. We would like to thank Graham for his contribution over the last five years.”

“Ian brings with him extensive strategic and operational retail experience with a strong track record of driving profitable growth. We would like to welcome Ian to Dairy Farm, and to wish him every success in taking the Group forward on its next stage of development,” he added.

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Issued by: **Dairy Farm Management Services Ltd**

*Incorporated in Bermuda with limited liability*

5/F Devon House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong

Dairy Farm is a leading pan-Asian retailer. The Group, together with its associates and joint ventures, operates some 6,500 outlets – including supermarkets, hypermarkets, convenience stores, health and beauty stores, home furnishings stores and restaurants – employing over 180,000 people across 11 countries and territories, and had total annual sales in 2016 exceeding US\$20 billion. Dairy Farm International Holdings Limited is incorporated in Bermuda and has a standard listing on the London Stock Exchange, with secondary listings in Bermuda and Singapore. It is a member of the Jardine Matheson Group.

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This and other Group announcements can be accessed through the internet at '[www.dairyfarmgroup.com](http://www.dairyfarmgroup.com)'.