



30 May 2006

Notice to NZX

Pyne Gould Corporation Ltd (PGC) announced today the appointment of Louise Edwards to the position of Chief Executive Officer of Perpetual Trust Ltd with effect from 1 July 2006. Louise will replace Peter Baynes who resigned earlier in the year.

Louise is currently Head of Customer Care at Perpetual, a position she has held since August 2004. Louise has a background in financial services and brings considerable experience to the role.

A handwritten signature in black ink, appearing to read "Brian Jolliffe".

Brian Jolliffe
MANAGING DIRECTOR