



Challenger LBC Terminals Jersey Limited
Whiteley Chambers
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Channel Islands
Registered Number 97371

13 August 2009

IMPORTANT STAFF ANNOUNCEMENT

APPOINTMENT OF LBC GROUP CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

I am pleased to announce the following two senior appointments.

Mr. Brett Simpson has been appointed as LBC's Group Chief Executive Officer. He will be joining the Group on 1st of September 2009.

Brett joins LBC after over two decades at The Dow Chemical Company, during which he gained extensive experience in engineering, operational, commercial and business management roles. He successfully led a number of divisions, joint ventures and M&A projects across the globe in locations, including USA, China, Switzerland, Hong Kong and Australia. Brett graduated as a Chemical Engineer from Monash University, Melbourne and holds an MBA from Columbia Business School, New York.

Mr. Mike McKinney, who has been acting as Interim Chief Executive Officer, will resume his role as LBC USA's President and Chief Operating Officer. I would like to thank Mike for his leadership and contribution during this transition period.

Mr. Kelvin Williams, who has been the Group Chief Financial Officer on an interim basis since January of this year, has been appointed to the permanent role. Kelvin has a wealth of international experience having been Finance Director or Chief Financial Officer of a variety of multinational companies over the past 15 years.

Your Board is confident that Brett and Kelvin will form the nucleus of a strong and talented senior management team and very much looks forward to working with them in driving the on-going development of the Group.

Chris Dowling
CHAIRMAN