

# **DJ Asia Wealth Group Holdings Appointment of New Chief Executive Officer**

TIDMAWLP

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Asia Wealth Group Holdings Limited

("Asia Wealth" or the "Company")

## APPOINTMENT OF NEW CHIEF EXECUTIVE OFFICER

The Board has decided to refocus on its core business and the growth opportunities this can generate. Accordingly, Richard Cayne has been elected as the new Chief Executive Officer of Asia Wealth. At the same time, the Board has regretfully accepted the resignation of Andrew Mankiewicz as CEO and Richard Lascelles as Non-Executive Chairman of Asia Wealth with immediate effect.

Andrew Mankiewicz shall continue as Managing Director of Asia Wealth's Singapore subsidiary and assist in identifying and evaluating business opportunities in Singapore and the region.

Richard Cayne said, "On behalf of the Board I would like to thank Andrew Mankiewicz and Richard Lascelles for playing a key role in the listing of Asia Wealth. My intention is to focus more attention on companies within the newer ASEAN countries such as Myanmar, Cambodia and Laos as they are experiencing accelerated growth at levels far above the rest of Asia."

Andrew Mankiewicz commented, "Asia Wealth has now been listed for over two years and we felt it appropriate that someone with independent financial advisory experience in Asia should take the company to the next level.

Richard

Cayne having been in Asia for over 18 years was the perfect choice due to his long standing experience in the wealth management space both in Tokyo Japan and now in Bangkok Thailand as Managing Director of the Meyer Group."

Trading in the first five months of the current financial year has been down on expectations but with the refocusing of our business, the Board expects that

the Company should now see better returns.

The Board plans to appoint a new Non-Executive Chairman in due course.

Contacts:

Richard Cayne (CEO)  
Asia Wealth Group Holdings Limited, +66 2611-2561

Roland Cornish (Corporate Advisers)  
Beaumont Cornish Limited, +44 207 628 3396

[www.asiawealthgroup.com](http://www.asiawealthgroup.com)

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