



10 July 2013

DIRECTOR RETIREMENT

Paul Lahiff has determined not to renominate as a director of the Thorn Group Limited at the August 2013 Annual General Meeting due to pressure of his other business activities as well as a desire on his part for Board regeneration after having served two three year terms.

The Board accepts and respects Paul's decision and wishes to thank him for his substantial contribution to the Company.

The Board has will immediately commence an extensive search for a non-executive director to join the Board.

Peter Eaton
Company Secretary
Thorn Group Limited