



RIMCapital Limited (ACN 064 874 620)

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1 July 2003

The Manager
Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney, NSW 2000

Dear Sir/Madam

Please find attached announcement regarding the resignation of Mr Tee Jin Ong as Chief Executive Officer.

If you have any queries please contact the undersigned on 02 9994 8800.

Yours faithfully,
RIMCapital Limited

Ian Bangs
Company Secretary.

RIMCapital Limited

ASX Announcement

1 July 2003

For Immediate Release

The directors of RIMCapital Limited ("**RIMCapital**") advise that Mr Tee Jin Ong has resigned as Chief Executive Officer of the Company effective from 1 July 2003. Mr Ong said that his involvement in the restructure and cost cutting initiatives in the Company has now been completed. Mr Ong will continue as a non-executive Director of RIMCapital.

The directors are pleased to announce that Mr Chris Lim, presently the Executive Director and Deputy CEO has been appointed as Chief Executive Officer. In this role, Mr Lim will be relocating to Singapore so as to enable him to focus on opportunities outside Australia and to expand the business activities of RIMCapital's subsidiary RIMCapital Advisors Singapore Pte Ltd.

Mr Ian Bangs, Chief Operating Officer and Company Secretary will be responsible for the administrative and operational functions of the RIMCapital group and will be based in the head office in Sydney.