



RIMCapital Limited (ACN 064 874 620)

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3 July 2003

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

Dear Sir/Madam

Appointment of CEO

I refer to the release dated 1 July 2003 announcing the appointment of Mr Chris Lim as CEO of the Company effective 1 July 2003.

I confirm that Mr Lim's pay package is all base pay. There is no proportion that is performance-related or tied to movements in the share price. There are no special termination entitlements included in the contract.

Yours faithfully,
RIMCapital Limited

Ian Bangs
Company Secretary.