



BBX HOLDINGS LIMITED

ACN 089 221 634

ASX ANNOUNCEMENT

The Directors announce that:

1. The Chairman, Mr Richard Poole, has tendered his resignation as a Director of BBX Holdings Limited. In his letter to Directors, Mr Poole advised
Having watched BBX manage its first years as a listed company and due to the extent of my other commitments it is with great regret that I tender my resignation from the Board of BBX effective immediately. I wish the company well and look forward to reading of more great developments as the company continues to grow.
2. The Board expresses its gratitude for the invaluable advice and assistance provided by Mr Poole in leading the company through its listing and growth phase as a public company.
3. Existing Director, Mr Hector Vieira, who is a Chartered Accountant has accepted appointment as Chairman of BBX Holdings Limited.
4. The Board has appointed Mr Peter O'Mara as a director to fill the vacancy caused by Mr Poole's resignation. Mr O'Mara already is a substantial shareholder in the company. He has extensive property development and construction experience in Queensland and northern New South Wales. The Directors believe that Mr O'Mara will make a positive contribution to the continued expansion of the BBX Group.
5. From mid January 2008, the BBX Group corporate office will relocate from Hornsby to 916 Pacific Highway, GORDON on Sydney's north shore. BBX will occupy the whole building of some 700 square metres floor area with 32 car parking spaces. The additional space will permit the anticipated medium term expansion plans the Group is pursuing.

D J Fearon
Company Secretary

17 December 2007