



New Guinea Islands Produce Company Ltd

PO Box 1921, Kokopo, East New Britain Province, Papua New Guinea
Telephone: (675) 982 9055 / 982 9058 Facsimile: (675) 982 9056

NGIP CEO Geoff. Whebell Steps Down

The Board of Directors of diversified PNG agri-business New Guinea Islands Produce Company Ltd (NGIP) has accepted the resignation of the company's chief executive officer Geoff. Whebell, Chairman Don Manoa announced.

Mr. Whebell will leave the company on August 15th and General Manager Commodities Mr. Wayne McLean will be appointed as Acting CEO pending the recruitment of a new chief executive.

Mr. Whebell said that his time with the company has been marked by a significant improvement in profitability coupled with its consolidation and reorganization with the highlight being the listing of the company on the Port Moresby Stock Exchange. "NGIP is internationally recognized for its work with cocoa farmers and the management of cocoa pod borer. Its commercial activities are now well placed to capitalize on the opportunities being presented by the LNG project with the establishment of new Agmark Hardware stores and Agmark Machinery" he said "I have achieved all of the major goals set by the Board."

Mr. Manoa paid tribute to Mr. Whebell for his contribution to the company. "Geoff. came on board at a critical time in the company's history and he has overseen the development and implementation of our strategic plan following the purchase of Agmark Pacific and the need to consolidate this significant change and chart a course for the future growth of the company. He also has had to deal with cocoa pod borer and has been instrumental in the development of our Agmark Agriculture Services for small holder farmers and our internationally recognized management strategy for cocoa pod borer."

Wayne McLean has been GM Commodities at NGIP since February 2009, and is ideally qualified to be acting CEO. The bulk of his career has been in agricultural commodities including grains and dairy products.

A handwritten signature in black ink, appearing to read 'Don Manoa', written over a light blue horizontal line.

Donald Manoa MBE
Chairman

2nd June 2010