



Resignation of Director and appointment of Chief Financial Officer

Mr Andrew Harrison, Finance Director of Alesco Corporation Limited (“Alesco”), will leave Alesco and resign as a director effective 30 May 2003. After almost five years with Alesco, he is leaving to take up a position as Chief Financial Officer of Hanson Australia Pty Limited. The Company wishes him well in his new and considerably larger role.

The Company is pleased to announce the appointment of Mr Alan Fonseca as Chief Financial Officer & Corporate Secretary of Alesco effective 1 June 2003. Alan is currently the Group Financial Controller & Corporate Secretary of Alesco and has been with Alesco for three years. Prior to that time, Alan held a variety of financial management positions following his qualification as a Chartered Accountant with Ernst & Young.

Mr Kevin Clarke, Chief Executive of Alesco, said:

“On behalf of the Board and Management I would like to thank Andrew for the significant contribution he has made to Alesco’s success and we wish him well with his new career.”

Enquiries:

Mr Kevin Clarke, Chief Executive Officer

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Alesco Corporation Limited