

GREENWAY APPOINTMENTS

Sydney, Thursday 28th June 2007: Specialist equity mortgage group Greenway Capital has made two key appointments. Jonathan Smuskowitz has joined the Board of Greenway representing Committed Capital. Committed Capital is a private equity investor which has recently taken a minority stake in Greenway. Fiona Hopkins, previously Head of Legal & Compliance and Company Secretary at ING Australia, replaces Susannah Quinn as Greenway's General Counsel and Company Secretary. Greenway's CEO Peter Martin thanked Ms Quinn for her contribution to the company in the formative years of Greenway's development.

Mr Martin welcomes Committed Capital, saying "we are delighted to have a new shareholder both able and willing to assist us with our growth plans". Mr Smuskowitz has also joined Greenway's senior executive team in a consulting capacity reporting to Mr Martin. He brings extensive experience in financial services having also worked with Citibank and Investec. His Committed Capital work spans capital raisings, mergers and acquisitions and corporate advisory.

Ms Hopkins as Greenway's General Counsel and Company Secretary will manage the Group's legal and compliance functions as well as corporate governance processes and procedures. She brings to Greenway extensive board, commercial and regulatory experience. In the last ten years she has held senior in house roles at Westpac Financial Services, Defence Housing Authority and ING Australia. Most recently she has been consulting with Challenger Financial Services and Babcock & Brown.

Greenway is currently in the process of raising funding from institutional investors for equity mortgages. Equity mortgages are innovative home loans with no monthly repayments or compounding interest. Instead the borrower repays a set percentage of any increase in the value of the property when they sell in the future. For institutional investors, it enables diversification into Australia's owner occupied housing market valued at \$1.9 trillion. For consumers, equity mortgages offer flexibility and choice. As an example, retirees could reinvest home equity to boost income. Or, home buyers could afford a better home. Greenway's Equity Mortgage (GEM) is expected to be available by the end of the year.

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