

European Wealth Group Limited
("EWG" or the "Group")

Board Appointment

European Wealth Group Limited (AIM: EWG, EWGL), the integrated wealth management group, is pleased to announce that Darryl Kaplan has joined the Board as a non-Executive Director.

Darryl is the CEO of Astoria Investments Ltd ("Astoria") and the appointment satisfies the right of Astoria to appoint a nominee to the board of EWG, pursuant to the Subscription and Underwriting Agreement entered into at the time of the fundraising announced on 23 June 2017.

Darryl has led Astoria since October 2015. Astoria is an investment company, based in Mauritius and listed on the Stock Exchange of Mauritius (ticker: ATIL.NOOO), the Johannesburg Stock Exchange (ticker: ARA) and the Namibian Stock Exchange (ticker: NRO). He has more than 30 years' experience in investment management, corporate finance and fund management working primarily in South Africa and Australia including Davis Borkum Hare and The Bidvest Group Limited.

Marianne Ismail, CEO, EWG, said: "Darryl brings a lot of experience to the Board as we aim to deliver our ambitious strategy to grow both organically and dynamically by acquisition. We are in the process of completing the acquisition of Newbridge, subject to US FINRA approval, and the subsequent rebranding of EWG to Kingswood. We will then be well placed to diversify and grow our earning base, international position and influence to attract more clients, cross-sell products and significantly increase our AUM."

The following disclosures are required regarding Mr Kaplan's appointment pursuant to Schedule 2 paragraph (g) of the AIM Rules for Companies:

Darryl Kaplan, aged 53, has been a director of the following companies during the five years preceding the date of this announcement:

Current directorships

Past directorships

Astoria Investments Limited
Astoria Investments (UK) Limited
Astoria LP Holdings Limited
Central Sydney Property Holdings Group Pty Ltd.
D Kaplan Consulting Pty Limited
European Wealth Trading Ltd
European Investment Management Ltd
European Financial Planning Ltd
Manhattan Australia Pty Limited
Raclaud PTY Limited

None

At the date of this announcement, Mr Kaplan does not have any beneficial interest in the ordinary shares of the Group. Astoria Investments Ltd, a company of which Mr Kaplan is a director, holds 19,139,272 ordinary shares in the Group, representing 19.07% of the Company's issued share capital.

Save for the disclosures above, there are no further disclosures to be made in accordance with Rule 17 and Schedule 2(g) of the AIM Rules.

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