



## CLS Holdings plc

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## **PRESS RELEASE**

Release date: 11 March 2010 – For immediate release

### **CLS HOLDINGS PLC ("CLS", the "Company")**

#### **APPOINTMENT OF DEPUTY CHIEF EXECUTIVE OFFICER**

CLS Holdings plc announces that Mr Richard Tice has joined the Company today as Deputy Chief Executive Officer and it is intended that he will join the main Board with effect from 11 May 2010, following the Company's Annual General Meeting.

Mr Tice, 45, has 23 years of experience in the property sector and has recently been Managing Partner of Tisun Capital Partners LLP, a boutique firm specialising in real estate debt. From 1991 to 2006 he was joint CEO of the Sunley Group plc, prior to which he spent four years with a listed property developer, London Metropolitan plc. For three years until October 2009, he was also a non-executive director then Chairman of AIM listed South African Property Opportunities Plc.

Mr Tice has today agreed to purchase up to £1million worth of Ordinary Shares of 25p each in the Company ("Ordinary Shares") from the Company's holding in Treasury Shares at the current mid market price. A further announcement will be made upon completion of that transaction. Mr Tice has also been granted an option over 300,000 Ordinary Shares at an exercise price of 470 pence per Ordinary Share under the rules of the Company's share option schemes.

Sten Mortstedt, Executive Chairman, commented:

*"We are delighted that Richard has agreed to join CLS. His experience of international commercial property and capital markets will be of great benefit to us as we continue to develop our business in the current challenging economic environment."*

#### **Enquiries:**

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