

Chagala Group

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Chagala Group appoints Borko Moric and Bojan Moric as CEO and COO

Michael Carter, Francisco Parrilla and Javier del Ser Pérez have resigned as directors of Chagala Group Limited (LON:CGLO) following the completion of the offer by Realty Invest Holding.

Parrilla, who was the chief executive officer of the Caspian-focused oil & gas services provider, remains with the company to assist in the transition on a consultancy basis.

READ: Chagala shareholders back takeover offer from Realty Invest Holding
Borko Moric will succeed Parilla as chief executive officer. Bojan Moric will become the company's chief operations officer.

"I am very pleased that Mr Borko Moric and Mr Bojan Moric have agreed to step into the CEO and COO positions," Parilla said.

"Their expertise in oil and gas industry will enable a seamless transition. I look forward to the continued evolution of Chagala as they work to grow and better serve the company's clients and communities and develop new opportunities in Kazakhstan and elsewhere," he added.

Shares in Chagala were unchanged on Friday afternoon.

Price: US\$0.35

Market Cap: US\$7.3M

Share Information

Code: CGLO

Listing: LSE

52 week	High	Low
	\$0.50	\$0.30

Sector: Aerospace

Website: www.chagalagroup.com

Company Synopsis:

Chagala Group is a specialist service and facility provider predominantly targeting oil and gas companies and their service providers operating in the Caspian region of Kazakhstan, now firmly established as one of the biggest geographical exploration and production areas in the world.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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