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Precision's Bonett recruits ex-Westfield, Brambles CFO Greg Hayes

DAMON KITNEY THE AUSTRALIAN FEBRUARY 24, 2016 12.00AM

Appointments: Rich-lister and property tycoon Shaun Bonett's Precision Group has beefed up its board with the appointment of former Westfield and Brambles chief financial officer Greg Hayes as a non-executive director.

Mr Bonett said Mr Hayes, who serves on the boards of Incitec Pivot and The Star Entertainment Group, would bring to Precision skills and experience in the areas of strategy, finance, mergers and acquisitions, and strategic risk management at both a domestic and international level.

Mr Hayes will also take the position as chairman of its audit and risk committee.

It comes after Precision last year appointed Chinese national Danhan Huang to its board. Dr Huang is the key expert in trade in services to the EU-China Trade Project, the Chinese representative to the board of the West African Development Bank and a non-executive director for Shenwan Hongyuan Securities, one of China's top investment banks.

The Precision board is chaired by Bendigo & Adelaide Bank director Jim Hazel. The other external director is Geoffrey Tauber, who founded wholesale toy company Playcorp, which was sold to Coles.

"As more business is being conducted in international markets there will be a growing focus on strengthening boards in Australia" Mr Bonett said.

Precision Group is an investor, developer and financier of property across Australia. The group, founded by Mr Bonett in 1994 when he was 24, owns more than \$1 billion of commercial assets in Australia.