

ASX Announcement (ASX: MTO)



24 April 2017

Resignation of Scott Greck from the Board

MotorCycle Holdings Limited (the "Company") advises that Scott Greck has today resigned as director of the Company.

Scott is the Managing Partner of The Growth Fund (formerly the Archer Growth Fund), a position he has held since 2006. Scott has been a director of MotorCycle Holdings since June 2011 when The Growth Fund (the manager of Archer Capital Growth Fund 1 which through its constituent entity Archer Capital VCLP GF 1, LP (ILP000000015)) invested in MotorCycle Holdings, becoming its largest shareholder prior to its listing on the ASX in April 2016. Pursuant to the Prospectus dated 23 March 2016, it has been the intention that Scott Greck would retire from the Board on the first anniversary of Listing.

The support of The Growth Fund has been invaluable to the Company and I wish to express my thanks to Scott for the time he has served on the Board and the support he has shown to us at MotorCycle Holdings, said David Ahmet, Managing Director.

Chairman, David Foster said, "in preparation for the resignation of Scott on the first anniversary of Listing, the Company appointed two independent non-executive directors, Mr Rick Dennis and Mr Peter Henley which has strengthened the experience on the Board and I am confident that we can continue to grow the Company. I too would like to thank Scott for the support he and The Growth Fund has provided to the Company."

For further information, please contact:

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