

MARTIN AIRCRAFT COMPANY LIMITED

ASX ANNOUNCEMENT



INDUSTRY: Aviation

MARTIN AIRCRAFT COMPANY LIMITED

A company registered in
New Zealand with company
number 901393
(ARBN 601 582 638)

39 Ballarat Way, Wigram
Christchurch 8042
New Zealand
Ph: +64 3 377 8584
www.martinjetpack.com

COMPANY CONTACT

James West
CEO & CFO

ASX Code: MJP

BOARD OF DIRECTORS

Dr Luan Lin
Non-Executive Chairperson

Dr Liu Ruopeng
Non-Executive Director

Ran Elias
Non-Executive Director

Robert (Guailin) Luo
Non-Executive Director

Vincent Leung
Non-Executive Director

Further information

Ph: +64 (0)3 377 8584
enquiries@martinaircraft.co.nz

Lodged by MJP

Special Shareholders Meeting Voting Result

2 May 2018

Please find attached the result of the Martin Aircraft Company Limited Special Shareholders Meeting held at 4.00pm on 1 May 2018.

The two items of business in relation to delisting from the ASX and revocation and replacement of the Constitution were passed.

Any queries please contact Ben Taylor, Company Secretary, on +64 3 377 8584 or email enquiries@martinaircraft.co.nz

Attachments:

1. Result of Special Shareholders Meeting
2. Independent Scrutineers Report

Ben Taylor
Company Secretary

ABOUT THE MARTIN AIRCRAFT COMPANY LIMITED

The Martin Aircraft Company has evolved to become the world leader in jetpack development and commercialisation. Initially conceived to be the ultimate in personal transportation, the Martin Jetpack's potential for alternative applications soon became clear and led the company to refocus its vision to include being part of the global crusade to save and improve lives.

The Martin Jetpack has the pedigree of design ingenuity and innovation for which New Zealand is renowned. Designed with the goal to be the world's safest light aircraft, its potential applications span first response, search and rescue, military operations and commercial operations. It has the capability to be used in both a manned and unmanned capacity, which makes it the world's smallest and most practical Optionally Piloted Hovering Air Vehicle (OPHAV).

More detailed information about Martin Aircraft and the Martin Jetpack is available at www.martinjetpack.com



SPECIAL MEETING
Tuesday, 1 May, 2018

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

| Resolution | Manner in which the securityholder directed the proxy vote (as at proxy close): | | | | Manner in which votes were cast in person or by proxy on a poll (where applicable) | | |
|--|--|-------------------------|-------------------------------|-------------------------|---|---------------------|-------------------|
| | Votes <i>For</i> | Votes <i>Against</i> | Votes <i>Discretionary</i> | Votes <i>Abstain</i> | <i>For</i> | <i>Against</i> | <i>Abstain **</i> |
| 1 DELISTING FROM THE ASX | 220,327,091 | 14,004,890 | 758,606 | 161,000 | 232,223,996 94.26% | 14,144,890 5.74% | 161,000 |
| 2 REVOCATION OF THE COMPANY'S EXISTING CONSTITUTION AND ADOPTION OF A NEW CONSTITUTION | 221,217,252 | 13,165,648 | 671,014 | 197,673 | 232,996,565 94.59% | 13,335,648 5.41% | 197,673 |

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item



Engagement Procedures Report on the results of Special Meeting resolutions

To: Martin Aircraft Company Limited Directors

Purpose of report

As auditors of Martin Aircraft Limited, we have prepared this report in respect of the resolutions voted on at the special meeting on 1 May 2018.

The following resolutions were voted upon:

1. That, for all purposes, shareholders approve the Company's removal from the official list of the ASX under ASX Listing Rule 17.11, subject to compliance with such conditions imposed by ASX, on a date to be decided by ASX (being a date no earlier than one month after the date this Resolution is passed), and that the Directors of the Company be authorised to do all things reasonably necessary to give effect to the removal of the Company from the official list of the ASX.
2. That, subject to the passing of Resolution 1 at the Special Meeting at which this Resolution is proposed, upon removal of the Company from the Official List of ASX, the existing constitution of the Company be revoked in its entirety and a new constitution, in the form described in the Explanatory Notes and made available to shareholders on request, be adopted with immediate effect.

Findings

We report as follows:

| Resolution | Resolution passed | Resolution not passed |
|-------------------|--------------------------|------------------------------|
| 1 | ✓ | |
| 2 | ✓ | |

This engagement procedures report dated 1 May 2018 is solely for the purpose set out in the first paragraph of this report, and is not to be used for any other purpose or distributed to any other party.

Chartered Accountants

Christchurch, New Zealand



DECLARATION OF A POLL

Link Market Services Limited, the undersigned being the scrutineer duly appointed in connection with the voting on the poll demanded on the undermentioned resolution, do hereby report the result of the voting on the said poll.

RESOLUTION 1

| DELISTING FROM THE ASX | | | | |
|-------------------------------|--------------------|----------------------|---------------|---------------|
| <u>FOR:</u> | | | | |
| | 232,223,996 | VOTES REPRESENTING | 94.26% | OF VOTES CAST |
| | 71 | HOLDERS REPRESENTING | 54.62% | OF HOLDERS |
| <u>AGAINST:</u> | | | | |
| | 14,144,890 | VOTES REPRESENTING | 5.74% | OF VOTES CAST |
| | 59 | HOLDERS REPRESENTING | 45.38% | OF HOLDERS |
| <u>ABSTAIN:</u> | | | | |
| (note only) | 161,000 | VOTES | | |
| | 4 | HOLDERS | | |

Picavalhou Capri
Signature of Scrutineer

1/5/2018
Date



DECLARATION OF A POLL

Link Market Services Limited, the undersigned being the scrutineer duly appointed in connection with the voting on the poll demanded on the undermentioned resolution, do hereby report the result of the voting on the said poll.

RESOLUTION 2

| REVOCATION OF THE COMPANY'S EXISTING CONSTITUTION AND ADOPTION OF A NEW CONSTITUTION | | | | |
|---|--------------------|----------------------|---------------|---------------|
| <u>FOR:</u> | | | | |
| | 232,996,565 | VOTES REPRESENTING | 94.59% | OF VOTES CAST |
| | 79 | HOLDERS REPRESENTING | 62.20% | OF HOLDERS |
| <u>AGAINST:</u> | | | | |
| | 13,335,648 | VOTES REPRESENTING | 5.41% | OF VOTES CAST |
| | 48 | HOLDERS REPRESENTING | 37.80% | OF HOLDERS |
| <u>ABSTAIN:</u> | | | | |
| (note only) | 197,673 | VOTES | | |
| | 7 | HOLDERS | | |

Pacewater Cooper

Signature of Scrutineer

1/5/2018

Date