



APPOINTMENT OF NON-EXECUTIVE CHAIRMAN

ANNOUNCEMENT

26 May 2017

Vmoto Limited (ASX: VMT), the global scooter manufacturing and distribution group specialising in "green" electric powered two-wheel vehicles, is pleased to confirm the appointment of Mr Phillip Campbell as Non-Executive Chairman, effective 31 May 2017, immediately prior to the Company's Annual General Meeting scheduled for 10.00am on 31 May 2017. Mr Campbell will chair the 2017 Annual General Meeting¹.

Mr Campbell's career spans 35 years and includes national and international postings across a range of industries including resources, construction, manufacturing, food, and engineering services. Phillip is currently Chairman of ASX listed Fleetwood Corporation (ASX: FWD) and has previously been a director of mining services company Pearl-Street Limited; energy and technical services business, HRL Limited; agricultural company, Fodder King Limited; and Chairman of FMCG business, Farm Pride Foods Limited. He is currently also a director and advisor to a number of unlisted public, private and not-for-profit organisations across Australia including Chairman of the leading manufacturer of modular accommodation for government and industry, Fleetwood Corporation Limited.

Commenting on his appointment as Non-Executive Chairman, Mr Campbell said, "I am pleased to have been invited to join the Board of Vmoto and to accept the challenge of chairing the Board. The Company and its shareholders have been through very testing times in the past few years but this is not an uncommon experience when taking new products to market in a rapidly changing landscape.

"In recent weeks, I visited the factories in China, met with the product development team and talked to the sales people. I was also fortunate enough to sit in on a sales presentation to a potential new customer. Here in Australia, I have conversed with brokers, analysts and various other stakeholders. All of this has convinced me that the executives have now settled on the right product mix and the right marketing strategy. But, we have to do much better in our communications with the market as the business grows.

"Lead acid aside, exotic metal battery manufacturing and recycling technologies are still in relative infancy and our product development must keep pace with the opportunities that breakthroughs in this field present. In my view, product is not the immediate issue for Vmoto it once was - the first order issues now are distribution, sales and marketing.

"I look forward to working with my fellow board members and the executive to help Vmoto achieve its full potential."



ASX CODE: VMT

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Vmoto Managing Director, Mr Charles Chen commented “We are pleased to welcome Philip Campbell to the Board and believe his many years’ international experience in the manufacturing and engineering public markets will add great value to Vmoto over the coming years. We have spent considerable time assessing potential chair persons and Philip fits the profile we have been looking for to assist the Company in raising its performance and public and investor image. We are encouraged he, like the rest of the Board and management, see the great potential Vmoto has in the electric scooter market and look forward to working together to achieve the growth and value potential I know the Company has.”

In part consideration for his appointment and subject to shareholder approval, the Company has agreed to pay a portion of Mr Campbell’s annual remuneration in equity. Consequently a total of \$50,000 worth of Vmoto shares will be issued to Mr Campbell or his nominee, calculated pro rata quarterly in arrears. The number of shares to be issued for each quarter will be calculated pro rata at the end of the respective financial quarter (commencing 2Q2017) and will be based on the 5 trading day VWAP of the Company’s shares prior to the end of the respective quarter.

An Appendix 3X “Initial Director’s Interest Notice” for Mr Campbell will be lodged following his appointment on 31 May 2017.

For further information, please contact:

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1. The Company notes that, as it did not have time to include a resolution for Mr Campbell’s election in the Notice of Meeting for the 2017 Annual General Meeting, Mr Campbell will step down and be re-appointed as a Director by resolution of the Board immediately after the close of the 2017 Annual General Meeting. A resolution for his re-election will be included in the Notice of Meeting for the Company’s 2018 Annual General Meeting.

About Vmoto

Vmoto Limited (ASX: VMT) is a global scooter manufacturing and distribution group. The Company specialises in high quality “green” electric powered two wheel vehicles and manufactures a range of western designed electric scooters from its low cost manufacturing facilities in Nanjing, China. Vmoto combines low cost Chinese manufacturing capabilities with European design. The group operates through two primary brands: Vmoto (aimed at the value market in Asia) and E-Max (targeting the Western markets, with a premium end product). As well as operating under its own brands, the Company also sells to a number of customers on an original equipment manufacturer (“OEM”) basis.