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ASX RELEASE

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China Mobile Litigation Update

Orcoda Limited (ASX: ODA) ('Orcoda' or 'the Company'), today announces that the District Court of Gulou in Nanjing, Jiangsu Province, PR China, in the matter of a commercial dispute between the Company and China Mobile Jiangsu, a related company of China Mobile Limited (HKG:0941) over the matter of RMB 20 million (A\$4.1 million) of unpaid trade debt, has issued a notification of the decision to rule in favour of China Mobile. The Court has advised that an appeal lodgement must occur prior to Thursday 17 January 2019.

The Company disagrees with the Court's decision, noting that China Mobile failed to provide, evidence that the Court had requested in the proceeding.

The Company has sought further assistance from the Australian Embassy to China and has requested a mediation meeting with China Mobile. The Company intends to appeal the Court's verdict subject to the outcome of discussions with China Mobile Jiangsu.

Orcoda Managing Director Brendan Mason noted that, "While it is regrettable that we must take further action, we cannot let the interests of Orcoda's shareholders be compromised. Given the strength of the advice received, we are confident of success through the appeal process, which will involve escalation to the Intermediate Court of Nanjing."

The Company will continue to keep shareholders informed of developments.

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