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ASX RELEASE

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China Mobile Litigation Appeal

Orcoda Limited (ASX: ODA) ('Orcoda' or 'the Company'), today announces that an appeal has been lodged and acknowledged in the Nanjing Intermediate Court. As announced on 11 January 2019, the Company does not accept the judgement of the District Court of Gulou, Nanjing, Jiangsu Province, PR China that found in favour of the defendant, China Mobile Jiangsu.

The dispute is 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.

Orcoda Managing Director, Brendan Mason, noted that, "When the defendant in a court case, a state-owned enterprise, fails to provide the evidence requested by the Court, and yet still wins the case, there has clearly been a fundamental breakdown in the process. The decision appears to be in violation of a number of the articles in the recently released draft of the Foreign Investment Law. We have made every effort to resolve the matter peacefully, but we have been left with no option than to appeal the District Court's decision."

"According to article 24 of the draft of the new Foreign Investment Law, released at the recent National People's Congress, local governments and their relevant departments shall strictly keep all lawfully made policy commitments and loss to foreign investors or foreign-invested enterprises incurred shall be compensated."

The Company will continue to keep shareholders informed of relevant developments.

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