



FOY GROUP LIMITED
ANNUAL GENERAL MEETING
MONDAY 30 NOVEMBER 2015

CHAIRMAN'S ADDRESS

Fellow Shareholders,

As you are aware, prior to the 2014 AGM, FOY had been principally reliant on strategic relationships with third parties to fund its activities, including the Amazon Bay project in Papua New Guinea. With the poor capital markets for junior explorers over the last 24 months, it had become increasingly difficult to raise new capital at an attractive price to shareholders. The Company therefore sought a cashflow project that would provide it with increased autonomy and options. This led to FOY tabling the Integrated Green Energy Limited (IGE) business proposal at the 2014 AGM.

Over the past 12 months the Board has invested considerable time, effort and resources developing this opportunity by conducting due diligence, negotiating the IGE business sale agreement, preparing a prospectus for the upcoming capital raising, sourcing and executing supply agreements and exploring the significant international opportunities for the technologies being purchased.

We are now right on the cusp of going live at Berkeley Vale. Subsequent to going live we will release the prospectus and with our shares trading again we expect to be profoundly improving the value of the company that our shareholders have invested in.

As the board has engaged more closely with the IGE technologies, and the potential of the Berkeley Vale facility, it has become apparent that the success of the IGE transaction will surpass the original objective of simply allowing the Company to self-fund its activities in Papua New Guinea and will lead to a range of business opportunities locally and internationally that will create significant shareholder value. Evidence of this is the recent execution of a term sheet with the US based GEP Fuel & Energy LLC, to design and construct a 1,500 tonnes per day plastics to fuel plant in Port Arthur, Texas. FOY stands to receive an ongoing royalty stream and equity in the US entity, in addition to a fee for the design and construction process.

The Board is committed to its strategy of leveraging the purchased technologies. Discussions are underway with other local and international companies, with a particular focus on China and North America.

We consider the Company is now set on a path to maximise shareholder value as a result of:

1. The Berkeley Vale facility being in the final stages of receiving regulatory approval from the EPA;
2. A range of business opportunities that we have unearthed that will allow us to parlay the IGE technologies;
3. The completion of the relisting process being imminent;
4. The re-branding of the company now being completed; and
5. A rejuvenated Board with a broad set of skills and experience and a strong focus on corporate governance as well as a determination to find and exploit commercial transactions.

In short, the company has, since our last AGM, progressed from being an entity considering a business opportunity to a company that is executing on its business strategy, making changes, gaining momentum and reacting to opportunities as it leverages the IGE technologies.

We look forward to relisting on the ASX and continuing to seek opportunities that will produce value for shareholders in 2016.

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'Paul Dickson', with a stylized flourish at the end.

Paul Dickson
Non-Executive Chairman