

ASX Announcement

Request for Shareholder Meeting to remove a director

Sydney: 21 September 2016: IOT Group Limited (ASX: IOT) advise that it has received a notice of intention from certain shareholders that hold collectively more than 5% the Company's shares to remove a director. The notice is to move a resolution for the removal Mr Simon Kantor as a director of the Company.

The Company will consider calling a shareholder meeting to deal with the intended resolution and will advise shareholders in due course.

In addition, the Company has taken action to terminate Mr Simon Kantor's employment, effective immediately. The Company believes this action is in the best interests of the Company and to protect shareholders. Please be assured that there is no changes to the Company's business – it is very much business as usual and the Company is very committed to delivering sales from the Roam-e product.

As you would be aware, in late August, IOT Group was named as a defendant in proceedings commenced in the New South Wales Supreme Court regarding a dispute around the acquisition by an IOT subsidiary of certain intellectual property from Mr Kantor.

Given this dispute, the Board of Directors, excluding Mr Kantor, is of the firm view that his position has become untenable. We believe Mr Kantor cannot continue in his fiduciary duties whilst a dispute involving allegations of serious breaches of director's duties continues before the Court. The rest of the board has on several occasions requested for Mr Kantor to step aside since the proceedings commenced but Mr Kantor has refused to do so.

Key members of IOT's Roam-e team are working extremely hard to deliver a great product. The Company affirms all previous guidance concerning the ROAM-e delivery.

For further information please contact:

IOT Group – Chairman Scott Brown +61 2 9955 4008.

Released through: Ben Jarvis, Six Degrees Investor Relations, +61 2 9230 0661

About IOT Group Limited

www.theiotgroup.com



(Internet of Things)

IOT Group has tapped into global niche markets by adapting and enhancing existing trend products and making them more affordable and useful to consumers. IOT Group is designing and developing a range of smart wearables, a range of flying selfie drones, augmented reality, virtual reality, home automation products and a universal computing device as we look to create a complete IoT ecosystem over the next 24 months.

ROAMe

FLYING SELFIES

Utilising industry specific innovation and our own technology, we've created the first facial recognition flying selfie device operated through smartphones and vision control systems, called ROAM-e. With unique follow me truly functionality, a flight time of up to 20 minutes and the capacity to charge in just two hours! You will always capture perfectly uninterrupted panoramic shots with ROAM-e's 360 degree 1080p HD camera. And you will never miss a moment with ROAM-e's live streaming capabilities, so the action is always in real time whenever, where ever. ROAM-e is your personal companion who will always be within 5m of you, so you never have to worry about invading anyone's personal space. Built with the world's first dual-axis collapsible blades means that ROAM-e's light, compact and easy to carry and ready for any occasion but most importantly not weigh you down. Selfies have reached new heights!



OUTDOOR KONNECT

Outdoor Konnect (OK) is focused on designing and developing a range of affordable innovative wearable devices, accessories and outdoor products combining the latest technology with unique features. Our devices include a variety of smart watches with some already available through retailers and from our website.

Company Information

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Scott Brown Non-Executive Chairman

Nigel Harvey Non-Executive Director

Ian Duffell Executive Director

Simon Kantor Executive Director

Ron Hollands Company Secretary