



## **CORRECTION TO ASX ANNOUNCEMENT ON 28 MARCH 2012**

ASX ANNOUNCEMENT

4 APRIL 2012

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Vmoto Limited ("Vmoto" or "the Company") recently lodged a Strategic Marketing and Operational Update announcement on 28 March 2012.

It has been brought to the Company's attention that the announcement contained certain erroneous statements as a result of miscommunication between the Company's offices in Europe and China. Those errors were contained on pages 2 and 3, under item 3 "Continuous Expansion on Significant B2B Customers" within the above mentioned announcement.

Explanations of the errors are as follows:

### **CORRECTION 1 - DENMARK TAO NEWSPAPER DELIVERY**

The heading "Denmark TAO Newspaper Delivery" should have read "Denmark DAO Newspaper Delivery". Further, the Company stated that "32 units of electric scooter samples have been delivered....." when in fact, a total of 140 units have been delivered via Vmoto's distributor, EVScandia.

### **CORRECTION 2 - DENMARK POST**

In the same section on page 2 of the announcement dated 28 March 2012 under the sub heading entitled "Denmark Post", the Company stated that "Denmark Post has ordered 5 units of samples to be delivered for trial. The Company is currently working with Denmark Post to prepare the electric scooters in accordance with Denmark Post's requirements." This statement was incorrect to the extent that 3 units of samples were actually ordered by Vmoto's distributor in Denmark, EVScandia ApS and these samples are being prepared according to specifications for general postal and delivery use, not specifically for any postal service.

### **CORRECTION 3 - BELGIUM POST**

Again, in the same section on Page 3 of the announcement under the sub-heading "Belgium Post" the Company stated "Belgium Post has also recently ordered 50 units of samples to be delivered for trial. The Company is currently manufacturing these units to be delivered to Belgium Post." is incorrect.



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This statement is incorrect to the extent that Vmoto, via its distributor in Belgium, has prepared 2 units of the 120LD+ electric scooter to take part in a trial with Belgium Post alongside other electric scooter companies as part of a public tender released in late 2011.

Separately, Vmoto's distributor in Belgium has ordered 50 sample units which are completely unrelated to the above mentioned tender process.

Vmoto sincerely apologises for any inconvenience this may have caused and has already dealt with the source of the errors.

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