



ASX ANNOUNCEMENT
22 November 2019

CHANGE OF JOINT COMPANY SECRETARY

The Board of marine propulsion and gyro stabilization company, VEEM Ltd (ASX: VEE) ('VEEM' or 'the Company'), is pleased to confirm that as set out in the ASX release on 9 September 2019, Mr David Rich has commenced as Chief Financial Officer and Joint Company Secretary of the Company and Mr Peter Torre has resigned as Joint Company Secretary (Mr Torre remains a non-Executive Director). Mrs Tracy Caudwell remains as Joint Company Secretary.

ENDS

Further information: Mr Mark Miocevic +61 8 9455 9355

About VEEM

VEEM Ltd is a manufacturer of high-technology marine propulsion and stabilization systems for the global luxury motor yacht, fast ferry, commercial workboat and defence industries. VEEM's market leading Gyro stabilizers reduce the rolling motion of vessels in waves, increasing on-sea time and improving personnel safety in a wide range of ocean conditions. VEEM is also a successful producer of propellers, fin systems and specialised components. Proudly headquartered in Perth, Western Australia, VEEM operates from a 10,500sqm purpose-built fabrication and manufacturing facility, including Australia's largest non-ferrous foundry. We employ 180 staff in Australia, including graduates and apprentices, and maintain a highly skilled research and development team in-house. Celebrating our 50th anniversary in business in 2018, VEEM was listed on the Australian Securities Exchange in 2016.

www.veem.com.au