



ASX ANNOUNCEMENT
1 September 2017

Counterparty Name Correction

Marine propulsion and gyro stabilisation company, VEEM Ltd (ASX: VEE) ('VEEM' or 'the Company'), advises that the name of the company included in the last bullet point on page 6 of the investor presentation lodged with the ASX on 23 May 2017 should read "Ship Dynamics Group Pty Ltd", and not "Ship Dynamics Pty Ltd.

ANNOUNCEMENT ENDS

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About VEEM

VEEM is a Western Australian company established in 1968 and has become a world leader in the manufacture of bespoke marine propellers and assemblage for luxury and commercial marine craft.

The Company has a strong track record of performance, having delivered stable and consistent earnings over many years, building its reputation for quality, efficiency and ability to deliver innovative products globally.

VEEM's patented gyrostabilisers have been developed over the past five years and eliminate most of the rolling motion of vessels at anchor, drifting, alongside or transiting. These products are now selling into the global marine market and are expected to generate significant sales growth for the Company in the future, displacing cumbersome and less effective stabilisation fins currently in use.