

ASX Announcement

21 August 2017

IOT Group Limited (ASX: IOT) advise that, concerning the proposed acquisition referenced in the company's trading halt request of 18 August 2017, that following initial due diligence undertaken, it has decided to not progress this matter at this time.

IOT are delighted to announce the appointment of Steven Kayalicos as its Chief Executive Officer and as an Executive Director.

Steven is the founder of The Product Group Pty Limited. With over 20 years' experience in the Wholesale and Distribution sector, Steven has successfully launched numerous consumer brands & licensed products across Electronics, Toys, Footwear & Apparel, with a large cross section of national retailers including Grocery, Discount Department Stores, Department Stores, Specialty Consumer Electronics stores, Online, Fashion, Lifestyle & Travel retailers.

Steven's annual remuneration as Chief Executive Officer and as an Executive Director is \$300,000 exclusive of superannuation.

In order to keep the IOT Board efficient, Tod McGrouther will resign from the IOT Board and be replaced as a Director by the IOT Group founder, Sean Neylon. Sean Neylon will receive no remuneration for assuming a Director role.

Ian Duffell will also resign as a Director, though will continue to advise the Company and the Board on Strategic Business Development.

About IOT Group Limited



EVERYTHING IS CONNECTED

Website: www.theiotgroup.com

IoT Group has tapped into global niche markets by adapting and enhancing existing trend products and making them more affordable, useful and innovative for consumers, in particular, the IOT Group is designing and developing a range of drones that looks to create a complete new category in the retail drones space.

Company Information

IoT Group Limited (ABN 66 140 475 921)
Level 9, 100 William Street
EAST SYDNEY NSW 2011

Robert Smith	Non-executive Chairman
Steven Kayalicos	Chief Executive Officer and Executive Director
Sean Neylon	Executive Director
Ron Hollands	Company Secretary

Investor Enquiries: investors@iotgroup.com.au

All references to IOT group includes subsidiaries.

Forward Looking Statements

All statements other than statements of historical fact including, without limitation, statements regarding projections, future plans and objectives of IOT Group, are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as ‘anticipate’, ‘believe’, ‘could’, ‘estimate’, ‘expect’, ‘future’, ‘intend’, ‘may’, ‘opportunity’, ‘plan’, ‘in principle’, ‘potential’, ‘project’, ‘seek’, ‘will’ and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of IOT Group that could cause IOT Group’s actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by these forward-looking statements will actually occur and investors are cautioned not to place any reliance on these forward-looking statements.

IOT Group does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained above, except where required by applicable law and securities exchange listing requirements.