

ASX ANNOUNCEMENT



INDUSTRY: Aviation

**MARTIN AIRCRAFT
COMPANY LIMITED**

A company registered in
New Zealand with company
number 901393
(ARBN 601 582 638)

39 Ballarat Way, Wigram
Christchurch 8042
New Zealand
Ph: +64 3 377 8584
www.martinjetpack.com

COMPANY CONTACT

James West
CEO & CFO

ASX Code: MJP

BOARD OF DIRECTORS

Dr Luan Lin
Non-Executive Chairperson

Dr Liu Ruopeng
Non-Executive Director

Ran Elias
Non-Executive Director

Robert (Guailin) Luo
Non-Executive Director

Vincent Leung
Non-Executive Director

Further information

Ph: +64 (0)3 377 8584
enquiries@martinaircraft.co.nz

Notice of Request for Removal from the Official List of ASX

28 February 2018

Martin Aircraft Company Limited (ASX:MJP) announced today that the Board has undertaken a review of the Company's current listing and the trading of its shares on the Australian Securities Exchange (**ASX**).

The Board has today issued to ASX a formal request to be removed from the official list of ASX, subject to the receipt of shareholder approval. This follows receipt by the Company of in-principle approval from ASX that it will approve the Company's request for removal from the official list of ASX subject to the satisfaction of standard conditions, including shareholder approval being obtained.

Subject to the satisfaction of the conditions, the Company intends to cease the listing of the Company's shares on the ASX at a date to be agreed with ASX and thereafter allow shareholders to trade their shares on New Zealand's unlisted share trading platform. For the reasons outlined below, the Company is not in a financial position to make arrangements on behalf of shareholders to facilitate shareholders to sell or otherwise realise their securities in the lead up to, and/or after, the Company's removal from the official list of ASX. Shareholders will have a period of time before the shareholders' meeting to approve the removal in which they can sell shares, and assuming that ASX grants its approval to the

removal of the Company on the standard condition that the removal will not take place until at least 30 days after shareholder approval is obtained, shareholders will have a further opportunity following that approval to sell their shares should they choose to do so.

The Board has requested the Company be delisted for the following reasons:

- the Company has been admitted to the official list since 23 February 2015 and currently has 396,864,506 shares on issue. The Company's shares are currently thinly traded and have been for some time with trading of less than one million shares per day over the past seven months.
- The Company continues to be in the development phase of its Jetpack product and needs to ensure that its limited cash resources are used to maximise the development of its product, rather than to pay for administrative costs, including ASX listing fees.

A Notice of Shareholders Meeting and explanatory information will be circulated to shareholders for their consideration shortly.

Yours faithfully



James West
CEO

ABOUT THE MARTIN AIRCRAFT COMPANY LIMITED

The Martin Aircraft Company has evolved to become the world leader in jetpack development and commercialisation. Initially conceived to be the ultimate in personal transportation, the Martin Jetpack's potential for alternative applications soon became clear and led the company to refocus its vision to include being part of the global crusade to save and improve lives.

The Martin Jetpack has the pedigree of design ingenuity and innovation for which New Zealand is renowned. Designed with the goal to be the world's safest light aircraft, its potential applications span first response, search and rescue, military operations and commercial operations. It has the capability to be used in both a manned and unmanned capacity, which makes it the world's smallest and most practical Optionally Piloted Hovering Air Vehicle (OPHAV).

More detailed information about Martin Aircraft and the Martin Jetpack is available at www.martinjetpack.com