

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 Chairman

Ran Elias
Non-Executive Director

Dr Liu Ruopeng
Non-Executive Director

Guailin Luo
Non-Executive Director

Further information

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

Notice of Director Appointments/Resignation

26 January 2018

Martin Aircraft Company Limited (Martin Aircraft) (**ASX:MJP**) announced today that it has appointed Robert (Guailin) Luo as a Non-Executive, Non-Independent Director of Martin Aircraft and Mr Ran Elias as a Non-Executive, Independent Director of Martin Aircraft.

In addition, the Company has received confirmation that Hamish Bell has resigned as a Director of the Company with effect from 26 January 2018. Mr Bell has two terminally ill family members and after careful consideration feels that he no longer has the ability to dedicate the significant time required to continue to serve Martin Aircraft as it moves into the next phase of its development. His strong commitment to the Company since joining the Board 16 months ago and his contribution through a period of significant change is greatly appreciated. Mr Bell remains a steadfast supporter of the technology and team at Martin Aircraft. The Board of the Company wishes to acknowledge Mr Bell for his contribution to the Company.

The biographies of Mr Luo and Mr Elias are as follows:

Robert (Guailin) Luo is currently the President of Kuang-Chi's Product Technology Division and the Pegasus Aerospace Center. He is also a member of the Kuang-Chi Group Executive Board. Robert joined the Group in August 2016.

Robert previously worked for the Beijing Aeronautical Engineering Institute for 27 years in a number of roles including that of Chief Technology Director. He has published more than 40 papers in professional journals and international conferences. He has extensive experience in aerospace engineering and project management and is deeply familiar with business networks and regulations in China. Robert earned a MScEng from Northwestern Polytechnic University.

Ran Elias is currently a senior executive at several early stage technology companies. Previously, Ran held senior roles at two Australian aviation companies and was a senior associate at a top-tier law firm where he specialised in commercial and corporate transactions. In addition to his legal background, Ran brings to the Company his extensive experience in early stage technology companies and aviation companies. Ran is an Australian Legal Practitioner and has completed Bachelor Degrees in Law and Business Systems from Monash University, as well as coursework in accounting, economics, econometrics, logistics and supply chain management.

The Martin Aircraft Board now comprises three Non-Independent Directors and one Independent Director. The Company has commenced a search for an additional Independent Director with necessary capital raising and aviation experience to take the business forward.

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