

MARTIN AIRCRAFT COMPANY LIMITED
ASX ANNOUNCEMENT



INDUSTRY: Aviation

**MARTIN AIRCRAFT
COMPANY LIMITED**

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

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COMPANY CONTACT

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ASX Code: MJP

BOARD OF DIRECTORS

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Sale Contract for Four Series 1 Jetpacks

28 February 2017

Martin Aircraft Company Limited (Martin Aircraft) (ASX: MJP) is pleased to announce that it has entered into an agreement today with Shenzhen KuangChi Dream Technology Company Limited (Shenzhen Dream Technology) for the supply of four Series 1 Jetpacks and one pilot training simulator.

Shenzhen KuangChi Dream Technology Company Limited is a subsidiary of Martin Aircraft's majority shareholder KuangChi Science Limited.

The sale follows the successful Martin Jetpack Shenzhen flight demonstration in December 2015 and demonstrates the strong desire to see commercialization of the jetpack product in China.

The sale contract has been negotiated with Shenzhen Dream Technology on normal arm's length commercial terms. Payment terms are 80% payment on delivery and obtaining NZ Certificate of Registration and 20% payment on final customer receipt and confirmation of acceptance tests. Martin Aircraft anticipates completion of all payment milestones in mid-2017 for three Series 1 Jetpacks and delivery of the final and fourth Series 1 Jetpack later in 2017.

It is anticipated that subject to obtaining necessary regulatory approval as an experimental aircraft, Martin Aircraft will initially operate and support the aircraft in China under a Service and Support Agreement still to be negotiated.

For more information about the Series 1 Jetpack please refer to:

http://www.martinjetpack.com/dam/jcr:36c3e858-d621-42f4-91a3-2be543161beb/MJP_TechSpec_Series1%20Estimated_2016%20V2.pdf



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