ELEKTROMOTIVE GROUP LIMITED
(Incorporated in Singapore)
(Company Registration No. 199407135Z)

MEDIA RELEASE – FOR IMMEDIATE RELEASE

Elektromotive Group's U.K. subsidiary acquires shares in an electric vehicle recharging network, Charge Your Car Limited

- **First UK network to provide pay-as-you-go electric vehicle recharging**
- **Operates approximately 1,500 recharging points with incremental recharging points every month**

SINGAPORE, 07 July 2014 – Singapore-listed **Elektromotive Group Limited** ("Elektromotive" or the "Group") today announced that its U.K. subsidiary, Elektromotive Limited (United Kingdom) ("Elektromotive UK"), has acquired the remaining shares that it does not own in Charge Your Car Limited ("CYC") to make CYC its wholly owned subsidiary. CYC is the leading provider of pay-as-you-go electric vehicle recharging network in the United Kingdom.

CYC provides electric vehicle owners with a single RFID card ("CYC Access Card") for access to all the recharging points on its network. To use the network, electric vehicle drivers simply register a debit/credit card, which connects to their CYC Access Card and an app which allows them to locate electric charging points in the vicinity. The pay-as-you-go charging means there is no requirement for users to be members of a charging network or pay a monthly subscription fee.

A cornerstone of CYC's strategy is the widespread adoption of the industry standard Open Charge Point Protocol ("OCPP"), which means the electric charge points produced by any manufacturer can be included in the network. CYC is the first national network open to all electric vehicle drivers, all electric charge point hosts and network operators, and all electric charge point manufacturers.

Commenting on the acquisition, Mr. Ricky Ang, Elektromotive Group's Managing Director and Executive Vice-Chairman said, "I am delighted that Charge Your Car is now a wholly-owned subsidiary of Elektromotive UK. The acquisition dovetails with the Group's strategy of promoting the adoption of electric vehicles by providing owners with convenient access to charging their vehicles. It is also in line with the Group's strategy to build a sustainable business with a recurring income stream going forward."

Research on driving and charging habits show that electric vehicle drivers charge at home overnight, and the public charging networks are for topping up and extended-range journeys. However, these drivers want to be able to access charging infrastructure in the same way as they buy petrol or park their car: pay-as-you-go, without joining membership schemes or paying a monthly subscription.

The consideration for the purchase of CYC is GBP100,000 (about S$0.2 million), payable in cash. Of which GBP25,000 (about S$0.04 million) is payable on completion and the balance of GBP75,000 (about S$0.16 million) is payable in monthly instalments of GBP5,000 over a 15-month period commencing 31 July 2014.

The book value and NTA of assets acquired as at 31 March 2014 is S$0.41 million and S$0.22 million respectively.

This acquisition is not expected to have a significant effect on the Group's financial statements for the financial year ending 31 March 2015.

~~ End ~~

This news release is to be read in conjunction with the Group's announcement posted on the SGX website on 07 July 2014.

About Elektromotive Group Limited (SGX: 5VU | Bloomberg: LEX SP | Reuters: EMGL.SI)

Listed on the Catalist board of Singapore Exchange, Elektromotive Group Limited ("**Elektromotive**") is a fast growing company that is involved in the business of providing technology and engineering solutions for electric vehicle recharging stations.

The Group's subsidiary, Elektromotive Limited (United Kingdom) ("**Elektromotive UK**") is UK's leading provider of electric vehicle recharging stations. Elektromotive UK's main product is the Elektrobay, a recharging station for on-street or multi-storey car park use, with more than 2,000 units installed across the United Kingdom and globally.

With electric vehicle-related technologies and solutions still in their infancy in Asia, the Group is very positive on its expansion into China and other key Asian markets using Elektromotive UK's advanced know-how. Through its recharging solutions, the Group aims to be a critical part of the private and public momentum to help significantly reduce emissions and fossil fuel consumption across Asia.

The Group is also involved in the publishing and sale of periodicals and magazines and events management. The Group publishes more than 10 titles in different languages primarily in Singapore and Malaysia.

For more information, please visit www.egl.com.sg

Issued on behalf of Elektromotive Group Limited by:

Waterbrooks Consultants Pte Ltd
Tel: (+65) 6100 2228

Mr Wayne Koo	(M): +65 9338 8166	wayne.koo@waterbrooks.com.sg
Mr Ng Tian Khean	(M): +65 9640 2808	tk@waterbrooks.com.sg