



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

NEWS RELEASE – FOR IMMEDIATE RELEASE

ELEKTROMOTIVE GROUP REDUCES LOSSES IN 1H2015; PREPARES FOR THE PROPOSED LISTING OF ITS U.K. SUBSIDIARY ON LONDON’S AIM EXCHANGE

- Streamlining of operations and cost control measures help to reduce losses for six months ended 30 September 2014 to S\$1.17 million
- UK subsidiary fulfilling £4.0 million order book for the installation of electric vehicle rapid-charging stations
- Fast-growing U.K. electric vehicle industry spurred by recent U.K. government policies, regulations and incentives

SINGAPORE – 14 November 2014 – Singapore-listed **Elektromotive Group Limited** (“EGL” or the “Group”) today announced that it reduced losses attributable to shareholders by 19% to S\$1.17 million for the six months ended September 2014 (1H2015), from S\$1.45 million for the six months ended 30 September 2013 (1H2014).

Revenue for 1H2015 was S\$2.98 million, as compared to S\$4.74 million in the corresponding period of the previous year.

The decline in revenue was mainly attributed to delays in the installation of high-end rapid chargers by its UK subsidiary Elektromotive Limited (or “EUK”) in fulfillment of the contracts in its order book. The delays were largely a consequence of the regional and local councils’ slower processing of choice of suitable locations for the installation of these chargers.

As at the date of this announcement, contracts and orders secured for high-end rapid chargers was in excess of £4.0 million. These contracts and orders are expected to be fulfilled over the next 12 to 18 months.

Commenting on the 1H2015 results, Mr. Ricky Ang, Managing Director and Executive Vice-Chairman of EGL said: “*The growth in the electric vehicle population in the UK has accelerated due to the U.K. government’s recent slew of policies, regulations and incentives to promote the adoption of clean energy vehicles. But even as we consolidate and redirect our energy and resources towards our electric vehicle division, we strive to improve on the Group’s financial performance by streamlining operations and cutting costs.*”

On 03 November 2014, it was announced on SGX-Net that EUK is intending to seek a listing on the AIM Market of the London Stock Exchange and has already appointed a NOMAD, and is currently in the process of appointing the relevant professionals for the purpose of the proposed AIM listing. **The proposed AIM listing is subject to regulatory clearance. The Company is in consultation with SGX through our sponsors for obtaining regulatory clearance for the proposed AIM listing.**

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This press release should be read in conjunction with the full SGX announcement released by EGL dated 14 November 2014. A copy of the announcement is available on www.sgx.com.

About Elektromotive Group Limited (Bloomberg: LEX SP; Reuters: EMGL.SI)

Listed on the Catalist Board of the 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 across Asia.

The Group's subsidiary, Elektromotive Limited (United Kingdom) (“**Elektromotive UK**”) is one of 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 4,000 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 on Elektromotive, please visit www.eql.com.sg

About Elektromotive Limited (United Kingdom)

Formed in 2003, Elektromotive is the original electric vehicle charging station company. Elektromotive designs, manufactures, sells, installs, operates and maintains a complete range of Elektrobay[®] charging stations suitable for all requirements, supported by an advanced back office.

Elektromotive introduced the UK's first public access charge point, pioneered the use of the now industry standard RFID cards, and holds the patent for controlling the user access and activation of a charging station via a wireless key fob and secure plug enclosure (RFID card access).

Elektromotive was the first company to operate charge point user networks, the first to introduce public access Rapid DC charge points, the first to introduce cardless payment and pay-as-you-go charge points (using mobile phone IVR), and the first to pass 1 million hours of operational recharging.

Today, Elektrobay[®] charge points are being installed in shopping centres, car parks, on-street and in home garages notably in London, the South East of England, the North East of England, the North West of England, the Midlands, Scotland and Ireland, and supplied to Nissan, Renault, Peugeot, Citroën, General Motors, Toyota, Mitsubishi and BMW.

Elektromotive has exported to 23 countries across Europe and Asia Pacific and has an installed base of more than 4,000 charge points, making it one of the UK and Europe’s leading electric vehicle supply equipment (EVSE) vendors.

EUK also owns ChargeYourCar Limited (“CYC”), 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.

About the AIM Market

AIM (formerly the “Alternative Investment Market”) is a sub-market of the London Stock Exchange. It was launched in 1995 as a platform for smaller companies to float shares within a more flexible regulatory system than the main market. Since then, AIM has attracted thousands of companies in businesses such as electronic commerce, clean energy and biotechnology to its board.

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