

RESIGNATION OF CONTINUING SPONSOR

This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte, Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The details of the contact person for the Sponsor are:

Name: Mr. Chew Kok Liang, Registered Professional Address: Six Battery Road, #10-01, Singapore 049909 Tel: (65) 6381 6757

The Board of Directors (the "**Board**") of Elektromotive Group Limited (the "**Company**") wishes to announce that, its sponsors, RHT Capital Pte. Ltd. ("**RHT**"), informed the Company on 4 December 2014 that RHT does not wish to renew their mandate to act as Continuing Sponsor of the Company on the expiry of the mandate, in accordance with the terms of appointment.

Pursuant to Rule 228(5) of the Catalist Rules, RHT has confirmed that, as at the date of this announcement, it is not aware of any non-compliance with the Catalist Rules by the Company that has not been brought to the attention of the Exchange.

RHT shall remain as Continuing Sponsor until 7 March 2015 or such earlier date as may be agreed by the Company, the new sponsor and the Exchange.

The Company is actively seeking a new Continuing Sponsor and will provide further updates on this matter.

For and on behalf of the Board,

Ricky Ang Gee Hing Executive Vice-Chairman and MD 20 January 2015