



**MARTIN AIRCRAFT  
COMPANY LIMITED**

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

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**ASX Code: MJP**

**Board of Directors**

**Jon Mayson** – Non Executive  
Chairman

**Peter Coker** – Managing  
Director and CEO

**Jenny Morel** – Non Executive  
Director

**John Diddams** – Non Executive  
Director

**Steve Bayliss** – Non Executive  
Director

**Dr Ruopeng Liu** – Non  
Executive Director

**Dr Yang Yang Zhang** – Non  
Executive Director

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## ASX ANNOUNCEMENT



## Martin Aircraft Announces Formation of Joint Venture with KCS

**31 July 2015**

**Martin Aircraft Company Limited (Martin Aircraft), (ASX:MJP)** is pleased to announce that KuangChi Science Limited (KCS) and MJP have incorporated a new joint venture company, named KuangChi Martin Jetpack Limited (**KCMJ**), for the purpose of undertaking sales and distribution of Martin Jetpack products in Hong Kong and China, and pursuing advanced research and development on the Martin Jetpack following its commercialisation.

The formation of the joint venture company is consistent with the intentions previously disclosed by Martin Aircraft at the time of its IPO and listing on ASX in February 2015.

KCMJ is incorporated in Hong Kong with KCS and Martin Aircraft owning a 51% and 49% interest respectively. KCMJ will establish a wholly foreign-owned enterprise in China which will provide additional regional opportunities to the group in a number of areas.

The research and development activities of KCMJ are proposed to include:

- applying for appropriate early-stage and research and development (**R&D**) grants from appropriate Chinese authorities;
- accessing R&D capabilities developed by KCS, and sharing technological developments;
- accessing new materials developed by KCS that may benefit the development of the Martin Jetpack; and
- accessing appropriate state of the art test facilities owned by KCS, to assist with the development of the Martin Jetpack.

Some of the proposed R&D benefits that KCS will be able to contribute to Martin Aircraft through KCMJ include:

- access to computational power, allowing MJP to refine the Martin Jetpack through advanced simulation and virtual testing;
- access to stronger and lighter-weight technology developed by KCS;
- access to KCS's specialist acoustic engineers leading to a reduction in the noise of the Martin Jetpack;
- access to meta material technology allowing modification of the engine cooling system of the Martin Jetpack.



In addition to the R&D benefits above, it is proposed that KCMJ will have access to production facilities in China specifically for the sale of Martin Jetpacks in China, with the associated cost reduction benefits that this should bring to the group.

In accordance with the previously disclosed joint venture terms agreed with KCS at the time of the IPO, KCS and Martin Aircraft have each paid A\$2.0 million into KCMJ as paid up share capital. In consideration for the benefits that Martin Aircraft is expected to obtain from KCMJ, the Company has granted to KCS the option to sell to Martin Aircraft, at any time over the 30 month period from the Company's listing date on the Australian Securities Exchange, KCS's 51% interest in KCMJ, in consideration for the issue by the Company of shares.

Commenting on the formation of this new joint venture company, Chief Executive Officer and Managing Director of Martin Aircraft, Mr Peter Coker said, "Martin Aircraft has progressed rapidly since listing on the Australian Securities Exchange in late February. We are now well on the path to commercialisation and the establishment of this joint venture with KuangChi Science Limited marks another significant milestone for us against our previously stated milestones and strategic objectives".

Dr Liu Ruopeng, Chairman and Executive Director of KuangChi Science said, "The incorporation of KuangChi Martin Jetpack will be a critical strategic enabler for Martin Jetpack and will open a whole new set of market opportunities here in China".

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#### **ABOUT THE MARTIN AIRCRAFT COMPANY LTD.**

**Martin Aircraft Company Ltd** (Martin Aircraft) is currently developing the Martin Jetpack, the world's first practical jetpack, with potential usage spanning search and rescue, military, recreational and commercial applications, both manned and unmanned. The Martin Jetpack was initially conceived and developed by Glenn Martin in Dunedin in 1981. This led to the founding of Martin Aircraft Company in 1998 and the development of a Jetpack that based on current testing will have over 30 minutes flight capability at a speed of up to 74 km/h and an altitude up to 1,000 m (3000ft).

The Martin Jetpack is a disruptive technology, much like the helicopter was when first developed, with substantial capabilities and is able to be flown by a pilot or via remote control. The Jetpack can take off and land vertically (VTOL) and because of its small dimensions, it can operate in confined spaces such as close to or between buildings, near trees or in confined areas that other VTOL aircraft such as helicopters cannot access.

More detailed information about Martin Aircraft and the Martin Jetpack is available at [www.martinjetpack.com](http://www.martinjetpack.com)

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