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ASX ANNOUNCEMENT

Market Update

7 December 2012

As previously announced on 6 December 2012, at the Company's Annual General Meeting (AGM)

held yesterday shareholders overwhelmingly supported the re-election of Mr Gernot Abl and Dr

Michael Green as Directors of Motopia Limited.

Immediately following the AGM members of the Board met with Ms Wendy Syme and her agent, Mr

Neil Fleming, to discuss whether the section 249D requisition issued by Ms Syme on the 15^{th} of

November 2012 ought to be withdrawn given the overwhelming support for the re-election of the

Directors. Ms Syme and Mr Fleming confirmed that the section 249D requisition would not be

withdrawn.

The Board believes that this is an unfortunate outcome as the Company will now be put to

unnecessary and significant cost of holding an Extraordinary General Meeting so soon after the

AGM. However, the Company acknowledges Ms Symes right as a shareholder with more than 5% of

voting shares in the Company to serve a section 249D requisition.

The Notice of Meeting will be lodged with the ASX on Monday and dispatched to shareholders

accordingly.

The Company and Directors would like to thank the shareholders for their support shown during

this process and ultimately in the outcome.

For further information contact:

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