



Oriental Technologies Investment Limited

澳大利亚东方科技投资有限公司

8th October 2013

ASX Market Release

COMPANY UPDATE ANNOUNCEMENT

Oriental Technologies Investment Limited (**OTI**) announced on 23rd July 2013 that a Preliminary Acquisition Agreement had been entered into under the laws of the People's Republic of China between itself, Indeveno Industries Pty. Ltd (**Indeveno**), and Camel Group Co. Ltd (**Camel**) - for the assignment to Camel of 100% equity in Yangzhou Apollo Battery Co. Limited (**Apollo**).

OTI wishes to advise its shareholders that, since that time, Camel has been carrying out its due diligence on Apollo.

As envisaged in OTI's 23rd July announcement and, as a result of a number of matters arising, discussions are ongoing.

As discussions are ongoing, the formal equity transfer agreement has not yet been entered into.

OTI's shareholders will be kept informed of developments.

Gerard McMahon

Chairman

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