

ASX Announcement

CHAIRMAN'S ADDRESS

Good morning ladies and gentlemen, welcome to RPM Automotive Group's inaugural Annual General Meeting for the year ended 30 June 2019.

Also, our first AGM as a listed company.

Your business listed on the Australian Securities Exchange in 28 August 2019 via a reverse take-over into Kairiki Energy Limited. As many of you are aware the listing process was long and difficult but with the team's tenacity and perseverance, we were ultimately successful.

We are now at the start of our journey as a listed entity in the Australian automotive sector.

As set out in the Prospectus, RPM Automotive Group Ltd is a newly created entity via the coming together of a number of businesses in the Australian automotive sector. Through the vision, enterprise and experience of the RPM Group founders, Clive Finkelstein and Lawrence Jaffe, RPM has assembled a collection of businesses focused on wholesale and retail in the automotive aftermarket with leading brands including; Revolution Racegear, Longmarch, Genie Headers and Carline (amongst others).

The founders, in conjunction with our experienced management team, have established a profitable business with solid foundations and a strong platform for future growth.

To my fellow directors and staff, thank you for your efforts and tremendous contribution over the prior twelve months. Congratulations to Clive and Lawrence, our founding shareholders and directors, you stuck with the ASX-listing process through all the difficulties.

I refer shareholders to our trading update for the September quarter as released to the market today. The company made revenues of \$7.7 million and EBITDA of \$726,000. While our trading results are a little below the prior period, this was in generally soft market conditions and with the disruptions due to the ASX-listing process.



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RPM has over the years developed a comprehensive understanding of the industry in which we operate. This together with our exclusive distribution agreements, brand names, trading history and customer understanding positions RPM to be responsive to changing market conditions when required and to identify and seek new growth opportunities, both organically and via acquisition.

Many businesses struggle to find one area in which to grow, we at present have multiple growth opportunities and our challenge will be to select and execute those that most reward our shareholders.

I also announce I will move from the role of Chairman to that of a non-executive director and Mr. Grant Carmen will become Chairman of RPM Automotive Group Limited going forward. The Board, including myself, unanimously supports this move.

Grant has over 30 years' experience in corporate finance and Australian capital markets. He has had senior executive and corporate advisory experience in a wide variety of industries, including; automotive, wholesale distribution, financial services, manufacturing and telecommunications (amongst others). His experience will greatly assist the business going forward.

I welcome Grant to the position of Chairman on the close of this meeting.

I would like to thank all our stakeholders for their support during the ASX-listing process and look forward to their continued support as a listed company. As a listed entity we will have more opportunities and potential to grow into something substantial.

And to our shareholders, thank you for your ongoing support. Rest assured you have a Board and management team focused on enhancing shareholder value.

We will look to reward you with a dividend in the coming financial year.

Thank you.



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