



APPOINTMENT OF MANAGING DIRECTOR

ANNOUNCEMENT

30 MAY 2007

Vmoto Limited ("Vmoto") is pleased to announce that following the recent disposal of Vmoto's last remaining USA based surf asset, being the Licence operated by Creatures of Leisure (USA), Inc., as announced on 29 May 2007, Mr Patrick Davin has been appointed as Managing Director, effective immediately.

Mr Davin will replace Mr Blair Sergeant, who will remain on the Board as an Executive Director. As Co-founder of the Vmoto brand, Mr Davin was the obvious choice to lead the Company in its focus on Vmoto's international growth and the immediate opportunities presented by the newly acquired Freedomotor Company Limited.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Blair Sergeant', with a long horizontal stroke extending to the right.

Blair Sergeant
Executive Director



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