



DECEMBER 2016 QUARTERLY REPORT TO SHAREHOLDERS

The Directors of FOY Group Limited (“**FOY**” or “**Company**”) are pleased to provide Shareholders with an update of activities for the Company.

US Project

As per FOY’s announcement on 29 November 2016 the Company formed a US company in the state of Delaware, USA – Integrated Green Partners, LLC (“**IGP**”). IGP has been jointly formed with US company GEP Fuel and Energy Indiana, LLC. FOY will hold a controlling position on the board of directors of IGP and will own its shares in IGP via the newly formed and wholly owned US subsidiary of FOY: Integrated Green Energy US, Inc.

The Directors believe the incorporation of these entities will allow FOY greater opportunities to exploit the Waste Plastic to Fuel Technologies in the US market upon completion of the IGE Transaction.

ACT Project

As announced on 17 January 2017, the ACT Minister for Planning and Land Management has asked the Acting Director-General of the Environment, Planning and Sustainable Development Directorate to establish an expert panel to assess the FOY proposal. FOY has been advised that the panel is scheduled to report back to the Minister for Planning and Land Management by the end of March. FOY is pleased with the clarity this will provide for this and future projects in Australia.

FOY expects to make further announcements on the commercialisation of the IGE technology in other Australian and international jurisdictions and the impact these developments will have on the relisting process shortly.

Further information: Mr David McIntosh, Director, +61 2 9114 9957