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MARKET UPDATE

AMA Group Ltd (ASX: AMA) obtained substantial shareholding in ASG

The Board of Automotive Solutions Group Limited (ASX: 4WD, "ASG" or the "Company") has received a notice of substantial shareholding from AMA Group Limited (ASX: AMA). This notice was released to the ASX on 9 May 2017.

No other information or communication has been received from AMA Group Limited in relation to this purchase. AMA Group owns and operates a number of businesses in the automotive space.

Non-executive Director, Mr Bryce Wedemeyer said: *"We see AMA's purchase as a vote of confidence in the Company's business and strategy, that a competitor who has an intimate knowledge of the industry has taken a substantial stake in ASG".*

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