

Placement and Non-Renounceable Entitlement Offer

25 May, 2022

BikeExchange Limited (ASX:BEX) (**BikeExchange** or the **Company**) is pleased to announce a proposed capital raising of up to \$6,688,128 ("**Capital Raising**") consisting of:

- a Placement, with commitments received totalling \$347,863 from Institutional, sophisticated and professional investors (**Placement**); and
- a Non-Renounceable Entitlement Offer of one (1) new BikeExchange share (**New Share**) for every one (1) existing BikeExchange share held by eligible shareholders on the Record Date, at an issue price of A\$0.02 (2 cents) per New Share (**Offer Price**) to raise approximately A\$6,340,265 (before costs) (**Entitlement Offer**).

Funds raised under the Capital Raising will be used to support additional organic growth initiatives.

This Capital Raise has been launched following feedback from existing shareholders.

Placement

The Placement will comprise the issue of up to 17,393,173 new fully paid ordinary shares (**Placement Shares**) in BikeExchange at an issue price of \$0.02 per share raising \$347,863 (before costs). The Placement is not subject to shareholder approval and will fall within the Company's placement capacity under ASX Listing Rule 7.1. The Placement issue price of A\$0.02 per share, represents a discount of approximately 50% to the 15-day VWAP of A\$0.04 per share (up to and including 18 May 2022).

Entitlement Offer

The Entitlement Offer will allow eligible shareholders to receive one (1) New Share for every one (1) existing BikeExchange share held by eligible shareholders on the Record Date, at an issue price of A\$0.02 (2 cents) per New Share, being the same issue price as the Placement.

The Entitlement Offer will not be underwritten.

The Entitlement Offer will be open from Thursday, 2 June 2022 to 5.00pm (Sydney time) on Tuesday, 14 June 2022 to eligible shareholders on the record date, being 30 May 2022 at 7.00pm (Sydney time) (**Record Date**).

Participation in the Entitlement Offer will be open to BikeExchange shareholders who are registered holders of BikeExchange Shares on the Record Date and who have a registered address in Australia or New Zealand (**Eligible Shareholders**).

Any New Shares not applied for under the Entitlement Offer as well as any entitlements that would have been offered to Ineligible Shareholders if they had been entitled to participate in the Offer, will form part of the shortfall from the Entitlement Offer. Eligible Shareholders who take up their full entitlement under the Entitlement Offer will have the opportunity to apply for additional New Shares in excess of their entitlement through a shortfall facility (**Shortfall Facility**), subject to the *Corporations Act 2001* (Cth) (**Corporations Act**) and ASX Listing Rules.

There is no guarantee that applicants under this Shortfall Facility will receive all or any of the additional New Shares that they apply for under the Shortfall Facility.

Any Entitlements not taken up pursuant to the Entitlement Offer, and not otherwise allocated to an Eligible Shareholders under the Shortfall Facility may be placed by the Company at its discretion up to three months after the closing date of the Entitlement Offer subject to the Corporations Act and ASX Listing Rules.

The Entitlement Offer is non-renounceable and entitlements will not be tradeable on ASX or otherwise transferable. Eligible Shareholders who do not take up their entitlements will not receive any value for those entitlements that they do not take up.

Further information in relation to the Entitlement Offer will be sent to Eligible Shareholders in the Offer Booklet and accompanying personalised entitlement and acceptance form, which are expected to be dispatched on Thursday, 2 June 2022.

Indicative timetable*

Event	Date
Announcement of the Entitlement Offer	Wednesday, 25 May 2022
Issue of Placement Shares	Monday, 30 May 2022
Record date for eligibility in the Entitlement Offer (7:00pm Sydney time)	Monday, 30 May 2022
Offer Booklet and personalised Entitlement and Acceptance Form dispatched	Thursday, 2 June 2022
Entitlement Offer opens	Thursday, 2 June 2022
Last day to extend Entitlement Offer close date	Wednesday, 8 June 2022

Entitlement Offer closes (5.00pm Sydney time time)	Tuesday, 14 June 2022
Results of Entitlement Offer announcement	Tuesday 21 June 2022
Shortfall Offer Bookbuild (if any)	Tuesday 21 June 2022
Issue of New Shares under the Entitlement Offer	Tuesday 21 June 2022
Commencement of trading of New Shares	Wednesday, 22 June 2022
Last date to issue remaining Shortfall shares (if any)	Thursday, 25 August 2022

**Note: This timetable is indicative only and subject to change. The Company reserves the right to vary the above dates and times, subject to the ASX Listing Rules and the Corporations Act.*

This ASX announcement dated 25 May 2022 has been authorised for release by the Board of Directors of the Company.

ENDS

MEDIA ENQUIRIES:

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ABOUT BIKEEXCHANGE

BikeExchange Limited (ASX: BEX) is a leading operator of global online cycling focussed marketplaces that enable a dedicated and growing global audience of consumers to connect and transact with thousands of retailers and brands. The Company was founded in Melbourne in 2007, with the aim of bringing together the fragmented global cycling industry to trade and scale. BikeExchange listed on the Australian Stock Exchange (ASX) in February, 2021. Today, it hosts over 1500 brands, 1650+ retailers and 900,000+ products globally, with an annual audience of 28+ million consumers.