

Results of Entitlement Offer

21 June 2022

BikeExchange Limited (ASX:BEX) (**BikeExchange** or the **Company**) wishes to advise the results of the non-renounceable entitlement offer announced by the Company on 25 May 2022.

Under the terms of the entitlement offer, eligible shareholders were invited to apply for one (1) new fully paid ordinary share in the Company (**New Share**) at an issue price of \$0.02 per New Share for every one (1) existing BikeExchange share held as at 7:00 pm (Sydney time) on Monday, 30 May 2022 (**Record Date**) to raise approximately \$6.3m (before costs) (**Entitlement Offer**). The Entitlement Offer closed at 5:00 pm (Sydney time) on Tuesday, 14 June 2022 (**Closing Date**).

Acceptances from eligible shareholders totalled \$1,922,598.60. The results of the Entitlement Offer are as follows:

Item	Number of Shares
Maximum shares offered under the Entitlement Offer (New Shares)	317,013,284
New Shares applied for under the Entitlement Offer	96,129,930 ^(a)
Number of New Shares which were not subject to a valid application under the Entitlement Offer (Shortfall Shares)	220,883,354

Note: (a) This calculation is based on the total subscriptions from the Entitlement Offer and additional subscriptions from eligible shareholders for additional New Shares over and above their entitlement.

The New Shares issued under the Entitlement Offer will rank equally in all respects with existing BikeExchange shares and will be issued today. Accordingly, following the issue of the New Shares, the Company's total issued share capital will be 413,143,214.

In addition, the Board has received commitments from institutional, professional and sophisticated investors to take up a total of 132,710,921 of the Shortfall Shares to raise approximately \$2,654,218.

When the above commitments and New Shares are combined with the placement of \$347,863 announced on 25 May 2022, the total amount of equity raised will be \$4,924,709. This equity placement proceeds was an important milestone as the Company continues to progress discussions (which remain incomplete and subject to change) with a number of potential investors regarding a potential convertible note raise.

The Board continue to reserve the right to place any of the remaining Shortfall Shares within 3 months of the Closing Date, subject to the requirements of the ASX Listing Rule and the Corporations Act, and will update the market on the issue of additional shares in due course.

ENDS

This announcement has been authorised by the Board.

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ABOUT BIKEEXCHANGE

BikeExchange Limited (ASX: BEX) is a leading operator of global online cycling focused 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.

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