

## PLACEMENT AND SHARE PURCHASE PLAN

7 November 2022

BikeExchange Limited (ASX:BEX) (**BikeExchange** or the **Company**) is pleased to announce a proposed capital raising of up to \$5,670,974 (before costs) ("**Capital Raising**") consisting of:

- a placement raising \$2,670,974 (before costs) from professional and sophisticated investors; and
- a Share Purchase Plan to raise up to \$3,000,000 (before costs) from the Company's eligible shareholders.

Funds raised under the Capital Raising will be used to support:

- Platform Development
- Funding ongoing operations
- Working Capital
- Offer Costs / Other

### Placement

The Company is pleased to advise that it has received irrevocable commitments to raise approximately \$2,420,974 (before costs) from professional and sophisticated investors who subscribed for 151,310,875 new ordinary shares at \$0.016 (1.6 cents) per new share (**Placement**). Peloton Capital Pty Ltd acted as Lead Manager to the Placement.

The placement offer was oversubscribed being well supported by existing and new investors.

68,497,154 of the Placement shares will be issued under the Company's 10% placement capacity under ASX Listing Rule 7.1A, and the remaining 82,813,722 Placement shares will be issued under the Company's remaining 15% placement capacity under ASX Listing Rule 7.1.

The issue price of A\$0.016 per share represents a 5.88% discount to the 5 and 15-trading day VWAPs of the Company's shares on the ASX prior to the date of this announcement and an 11.11% discount to the closing price of the Company's shares on Monday, 31 October 2022, being the last trading date of the Company's shares.

In addition, Mr Andrew Ryan, Non-Executive Director of the Company, has committed to invest up to \$250,000 in BikeExchange under the Placement terms (**Director Placement Shares**). The Director Placement Shares will be subject to shareholder approval at the Extraordinary General Meeting of Shareholders. Should shareholder approval be obtained, the total number of shares to be issued under the Placement will be 166,935,875 raising \$2,670,974.

The Company expects the issue of the shares under the Placement to occur on Friday, 11 November 2022.

### Share purchase plan

Following completion of the Placement, BEX intends to conduct an offer of new Shares under a share purchase plan (**SPP**) to existing shareholders in the Company with a registered address in Australia or New Zealand as at 7.00pm (AEDT) on Friday, 4 November 2022 (**Eligible Shareholders**).

The SPP will provide each Eligible Shareholder with the opportunity to apply for up to \$30,000 worth of new Shares at the same price per new Share as that paid by investors in the Placement, being \$0.016 (16 cents) per new Share.

The SPP is targeting to raise up to \$3,000,000, while maintaining the flexibility to accept applications in excess of this amount. Applications in excess of the A\$3,000,000 target amount may be scaled back (on a pro rata basis at the discretion of the Board). In the event of a scale-back, the value of SPP shares allocated to Eligible Shareholders may be less than the parcel initially applied for. If this occurs, any excess money will be refunded.

The Company expects to announce the final outcome of the SPP, including any scale-back, on Monday, 19 December 2022. The SPP is not underwritten.

The SPP offer booklet (**SPP Offer Booklet**) containing further details of the SPP will be released separately and will be mailed to all Eligible Shareholders on or about Friday, 11 November 2022.

In the event that less than \$3,000,000 is applied for under the SPP by Eligible Shareholders, the Directors will in their absolute discretion seek to place that number of Shares at the SPP issue price to raise A\$3,000,000 when combined with the amount raised under the SPP ("**Shortfall Offer**").

The Company has already received indicative interest from wholesale and sophisticated investors participate in the Shortfall Offer.

As BEX will fully utilise its available placement capacity under ASX Listing Rules 7.1 and 7.1A by the issue of new Shares under the Placement, the issue of Shares under the Shortfall Offer is subject to BEX obtaining shareholder approval. BEX is preparing a Notice of Meeting ("**NOM**") to convene an extraordinary meeting of shareholders to seek the relevant shareholder approval for the issue of the securities under the Shortfall Offer, which will be released in due course.

Each new Share issued under the Placement and the SPP will rank equally with existing Shares on issue with effect from their date of issue. BEX will seek quotation of the new Shares issued under the SPP on ASX.

**Indicative timetable\***

Event	Date
Record date for Eligible Shareholders to subscribe for new Shares via the SPP	7.00pm (AEDT), Friday, 4 November 2022
Announcement of Placement and SPP	Monday, 7 November 2022
Voluntary Suspension Lifted and normal trading on ASX resumes	Monday, 7 November 2022
Settlement of Placement	Thursday, 10 November 2022
Issue of Placement Shares	Friday 11 November 2022
SPP Offer Booklet despatched to Eligible Shareholders	Friday, 11 November 2022
SPP opens	Friday, 11 November 2022
SPP closes	5.00pm (AEDT), Friday, 16 December 2022
Issue of new Shares under the SPP	Tuesday, 20 December 2022
Quotation of SPP Shares on ASX	Wednesday, 21 December 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.*

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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 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.