



ASX Announcement

31st August 2018

Business Update, Shares and Options

Jayride Group Limited (ASX:JAY) ("**Jayride**" or the "**Company**") the e-commerce marketplace that provides seamless transport experiences for travellers, to compare and book airport transfers from 2,000+ transport companies, advises:

- Approval of R&D tax incentive;
- Issue of employee shares;
- Issue of employee options;
- Quotation of new shares.

Approval of R&D Tax Incentive

Jayride's Research and Development Tax Incentive, for the FY18 financial year ended June 2018, has been approved by AusIndustry and lodged with the ATO.

The Company expects to receive \$854,000 for the Research and Development Tax Incentive for the period.

Issue of employee shares

Jayride has issued 86,628 new Fully Paid Ordinary Shares ("**Shares**") to employees. Jayride's fully-paid ordinary share count was previously 75,575,283, and is now 75,661,911, a change of 0.1%.

These Shares have been issued to Jayride employees as payment for incentives earned through outstanding performance in Q4 FY18, and are issued in the Company's capacity under Listing Rule 7.1.



Issue of employee options

Under Jayride's Employee Share Option Plan ("**ESOP**"), the Company has issued 2,378,198 new ESOP Options as a Long Term Incentive ("**LTI**") to the senior leadership of the Company.

These ESOP Options have been issued with an exercise price of \$0.533, vesting over 4 years, and expire in 5 years on 30th June 2023. If all ESOP Options issued are exercised into shares, the Company will receive \$1,268,624.

The objective of the LTI is to attract, motivate and retain key senior leadership team members. The LTI under the ESOP provides selected employees with the opportunity to participate in the growth of the Company, and to align the interests of senior management to those of the Company's shareholders.

The Options will be issued under ASX Listing Rule 7.2 Exception 9(b) as the ESOP was approved by shareholders at a general meeting of the Company prior to listing, and was summarised in the Prospectus.. The Options issued under the ESOP will not be listed.

Quotation of new shares

Jayride has applied for quotation of the 1,613,312 Fully Paid Ordinary Shares ("**Shares**") that were issued in August 2017 as part of an earlier capital raising undertaken by the Company, and were deemed restricted for a period of 12 months from their issue.

These Shares were released from ASX imposed escrow on 18 August 2018.

For more information please contact

Rod Bishop

Managing Director

Email: corporate@jayride.com



About Jayride Group Limited

Jayride.com provides seamless transport experiences for travellers by allowing them to compare and book airport transfers around the world. With Jayride.com, travellers can compare and book with 2,000+ transport companies, servicing destinations from over 500+ airports across the US, UK, Ireland, Australia, and New Zealand.

The Jayride.com platform aggregates airport transfer companies and distributes them to travellers at Jayride.com; and via partnerships with other travel technology platforms, travel agencies and wholesalers. These partners implement Jayride.com APIs to sell airport transfers and add new incremental ancillary revenue to their travel businesses.

Founded in 2012, Jayride.com is headquartered in Sydney, Australia.

For more information, please visit www.jayride.com

Forward-looking statements

This announcement may contain forward-looking statements that involve risks and uncertainties. Indications of, and guidelines or outlook on, future earnings, distributions or financial position or performance and targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources are also forward-looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement and are expected to take place, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Jayride Group Limited

ABN

49 155 285 528

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | Fully Paid Ordinary Shares (FPO) and
Class A Employee Options exercisable at \$0.533 expiring 30 June 2023 (ESOP Options) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 86,628 FPO
2,378,198 ESOP Options |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | FPO: Shares are fully paid ordinary shares

ESOP Options: Options issued under the Company's Employee Option Plan. Options are exercisable at \$0.553 per ESOP Option and expire on 30 June 2023. ESOP options vest periodically over a 4 year period. |

+ See chapter 19 for defined terms.

4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	FPO: Yes ESOP Options: On conversion of the ESOP Options into shares, the shares will be FPO, ranking equally with other FPO.
5 Issue price or consideration	FPO: Issue price was calculated at a 15% discount to the VWAP for the month in which the KPI was met. 23,783 FPO (Accrued April 2018) Issue Price: \$0.3350 31,812 FPO (Accrued May 2018) Issue Price: \$0.3350 26,577 FPO (Accrued June 2018) Issue Price: \$0.4010 4,456 FPO (Other incentives) Issue Price: \$0.4208 Total issued: 86,628 FPO ESOP Options: Options issued at no consideration in accordance with Jayride ESOP Rules.
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	FPO: Shares were issued as bonuses for the achievement of KPI's being met by employees in Q4 FY18. ESOP Options: Issued pursuant to Jayride ESOP. Incentivisation of senior management and alignment of interests with shareholders.

+ See chapter 19 for defined terms.

6a	Is the entity an ⁺ eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i> , and comply with section 6i	No.
6b	The date the security holder resolution under rule 7.1A was passed	N/A.
6c	Number of ⁺ securities issued without security holder approval under rule 7.1	N/A.
6d	Number of ⁺ securities issued with security holder approval under rule 7.1A	N/A.
6e	Number of ⁺ securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A.
6f	Number of ⁺ securities issued under an exception in rule 7.2	N/A.
6g	If ⁺ securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the ⁺ issue date and both values. Include the source of the VWAP calculation.	N/A.
6h	If ⁺ securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A.
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1 Capacity: 11,163,089 7.1A Capacity: N/A

⁺ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

7	⁺Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	31 August 2018										
8	Number and ⁺ class of all ⁺ securities quoted on ASX (<i>including</i> the ⁺ securities in section 2 if applicable)	<table><tr><th>Number</th><th>⁺Class</th></tr><tr><td>53,477,652</td><td>Fully Paid Ordinary Shares</td></tr></table>	Number	⁺ Class	53,477,652	Fully Paid Ordinary Shares						
Number	⁺ Class											
53,477,652	Fully Paid Ordinary Shares											
9	Number and ⁺ class of all ⁺ securities not quoted on ASX (<i>including</i> the ⁺ securities in section 2 if applicable)	<table><tr><th>Number</th><th>⁺Class</th></tr><tr><td>22,184,259</td><td>Fully Paid Ordinary Shares (escrowed until 29 January 2020)</td></tr><tr><td>6,405,409</td><td>Unlisted Options exercisable at \$0.553 expiring 31 March 2020</td></tr><tr><td>9,929,329</td><td>Unlisted Options exercisable at \$0.553 expiring 31 March 2020 (escrowed until 18 December 2018)</td></tr><tr><td>2,378,198</td><td>Class A Employee Options exercisable at \$0.533 expiring 30 June 2023</td></tr></table>	Number	⁺ Class	22,184,259	Fully Paid Ordinary Shares (escrowed until 29 January 2020)	6,405,409	Unlisted Options exercisable at \$0.553 expiring 31 March 2020	9,929,329	Unlisted Options exercisable at \$0.553 expiring 31 March 2020 (escrowed until 18 December 2018)	2,378,198	Class A Employee Options exercisable at \$0.533 expiring 30 June 2023
Number	⁺ Class											
22,184,259	Fully Paid Ordinary Shares (escrowed until 29 January 2020)											
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9,929,329	Unlisted Options exercisable at \$0.553 expiring 31 March 2020 (escrowed until 18 December 2018)											
2,378,198	Class A Employee Options exercisable at \$0.533 expiring 30 June 2023											
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No change.										

Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A

+ See chapter 19 for defined terms.

13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Issue date	N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(tick one)

(a) ☒ +Securities described in Part 1

(b) ☒ All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of +securities for which +quotation is sought 1,613,312 FPO
- 39 +Class of +securities for which quotation is sought Fully Paid Ordinary Shares
- 40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? Yes
- If the additional +securities do not rank equally, please state:
- the date from which they do
 - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another +security, clearly identify that other +security)	Restricted securities at the end of the restriction period (ended 18 August 2018)	
42	Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in clause 38)	Number	+Class
		53,477,652	Fully Paid Ordinary Shares

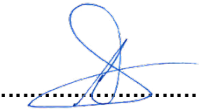
Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

+ See chapter 19 for defined terms.

- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:


.....
(Company Secretary)

Date: 31 August 2018

Print name:

Henry Kinstlinger

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ⁺ ordinary securities on issue 12 months before the ⁺ issue date or date of agreement to issue	75,500,000 (Date of first quotation – 29 January 2018)
Add the following: • Number of fully paid ⁺ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid ⁺ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid ⁺ordinary securities that became fully paid in that 12 month period Note: • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i>	Nil.
Subtract the number of fully paid ⁺ ordinary securities cancelled during that 12 month period	Nil.
“A”	75,500,000

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	11,325,000
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: - Under an exception in rule 7.2 - Under rule 7.1A - With security holder approval under rule 7.1 or rule 7.4 Note: <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i>	75,283 (3B – 28 May 2018) 86,628 (This 3B – 31 August 2018)
“C”	161,911
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	11,325,000
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	161,911
Total [“A” x 0.15] – “C”	11,163,089 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	N/A
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items	N/A
“E”	N/A

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	N/A
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	N/A
Total [“A” x 0.10] – “E”	N/A <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.