



Update Summary

Entity name

BIKEEXCHANGE LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

8/11/2022

Reason for update to a previous announcement

Updating number of shares to be issued to include participation of Mr Ryan as announced on 7/11/2022
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Refer to next page for full details of the announcement

**Part 1 - Entity and announcement details**

1.1 Name of +Entity

BIKEEXCHANGE LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

625305240

1.3 ASX issuer code

BEX

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Updating number of shares to be issued to include participation of Mr Ryan as announced on 7/11/2022

1.4b Date of previous announcement to this update

7/11/2022

1.5 Date of this announcement

8/11/2022

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	19/12/2022	☒ Estimated	

Comments

Mr Andrew Ryan, Non-Executive Director, has committed to subscribe for up to 15,625,000 fully paid ordinary shares in the Placement, subject to shareholder approval.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

BEX : ORDINARY FULLY PAID

Number of +securities proposed to be issued

166,935,875

Reason for the update of 'Number of +securities proposed to be issued'

To include the participation of Mr Andrew Ryan (Director of the Company) as disclosed in the announcement on 7 November 2022.

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01600

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

11/11/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

82,813,721 fully paid ordinary shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

68,497,154 fully paid ordinary shares

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

The Company is proposing to undertake a Share Purchase Plan following the completion of the Placement. As announced on 7 November 2022.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒



☐ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Peloton Capital Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

An offer agreement fee equal to 3.0% of the gross proceeds raised under the Placement and SPP ("Management Fee"), payable promptly upon the date the Company receives the subscription monies raised under the Placement and SPP by way of a deduction from the subscription monies raised under the Placement and SPP; and
Selling Fee: An offer agreement fee equal to 3.0% of the gross proceeds raised under the Placement and SPP ("Selling Fee"), payable promptly upon the date the Company receives the subscription monies raised under the Placement and SPP by way of a deduction from the subscription monies raised under the Placement and SPP.
The fees are exclusive of GST

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds raised under the Capital Raising will be used to support, Platform Development Funding ongoing operations, Working Capital and Offer Costs / Other

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with



the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)