

PROPOSED CONSOLIDATION OF CAPITAL

26 October 2023

Melbourne, Australia - BikeExchange Limited (ASX:BEX) ('BikeExchange'), wishes to advise that the Board will seek shareholder approval at the Company's Annual General Meeting (AGM) on 28 November 2023 to consolidate the issued share capital of the Company at a ratio of 1 Share to every 100 Shares currently held (**Consolidation**).

The Company currently has 1,432,629,753 Shares on issue. If the Consolidation is approved, following completion the Company anticipates that it will have approximately 14,326,553 Shares on issue (subject to the effects of rounding). As the Consolidation applies equally to all Shareholders, individual holdings will be reduced in the same ratio as the total number of Shares (subject to rounding). It follows that the Consolidation will have no material effect on the percentage interest of each individual Shareholding in the Company.

Similarly, the aggregate value of each Shareholding (and the Company's market capitalisation) will not materially change (other than from rounding) as a result of the Consolidation alone, and assuming no other market movements occur. However, the market price per Share will increase to reflect the reduced number of Shares on issue.

Theoretically, in the absence of market or other events, the post-Consolidation Share price should be 100 times its pre-consolidation price. The actual effect of the Consolidation on the Share price will depend on a number of factors outside the control of the Company, and the market price following the Consolidation may be higher or lower than the theoretical post-Consolidation price.

If the Consolidation is approved, then in accordance with ASX Listing Rules 7.21 and 7.22.1, all Options currently on issue by the Company will be consolidated in the same ratio as the Shares, and the exercise price of Options will be amended in the inverse proportion to that ratio.

Further information about the proposed Consolidation is set out in the Notice of Meeting for the Company's 2023 AGM which will be sent to Shareholders on 27 October 2023 and also available on the ASX market announcements platform and the Company's website. Further, if Resolutions 4 and 5 included in the 2023 Notice of Meeting are also passed, the Company will issue an additional 65,714,285 Shares to GTR Ventures Pty Ltd and Mr Dominic O'Hanlon (or their nominees), which will be consolidated into 657,143 Shares following implementation of the Share Consolidation.

The Consolidation will take effect in accordance with the following proposed timetable:

No.	Event	Date
1.	Announcement Announcement regarding proposed Share Consolidation	Thursday 26 October 2023

No.	Event	Date
2.	Notice of Annual General Meeting Notice of Meeting despatched to Shareholders	Friday 27 October 2023
3.	Proxies Last time and date to lodge proxy forms for the Annual General Meeting	10.00am on Sunday 26 November 2023
4.	Annual General Meeting Annual General Meeting of Shareholders to approve the share consolidation	10.00am on Tuesday 28 November 2023
5.	Company to inform ASX Company to inform ASX of results of the Annual General Meeting	Tuesday 28 November 2023
6.	Effective date for Share Consolidation Effective date of Share Consolidation (being the date specified in the notice of Meeting)	Wednesday 29 November 2023
7.	Last day for trading in pre-consolidation shares Last day for trading in pre-consolidated Shares	Thursday 30 November 2023
8.	Deferred settlement basis Unless otherwise determined by ASX, trading in post-consolidation Shares commences on a deferred settlement basis.	Friday 1 December 2023
9.	Record date for Share Consolidation Last day for the Company to register transfers on a pre-consolidation basis	Monday 4 December 2023
10.	First day to update the register First day for the Company to update its register and send holding statements to Shareholders reflecting the change in the number of securities held	Tuesday 5 December 2023
11.	Final day to update the register Final day for the Company to update its register and send holding statements to Shareholders reflecting the change in the number of securities held and to notify ASX that this has occurred.	Monday 11 December 2023

The above timetable is indicative only and all dates are subject to change.

This announcement has been approved for release by the Board of Directors.

MEDIA ENQUIRIES:

Dominic O'Hanlon, Chair

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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 trade 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. Today, it hosts over 1500 brands, 1,600+ retailers globally, with an annual audience of 15 million consumers.