

22 March 2024

BIKEEXCHANGE SUCCESSFULLY COMPLETES ACCELERATED NON-RENOUNCEABLE ENTITLEMENT OFFER RAISING \$1.98 MILLION, BRINGING THE TOTAL RAISED INCLUDING PLACEMENT ANNOUNCED ON 28 FEBRUARY 2024 TO \$2.65 MILLION (BEFORE COSTS)

Results of Retail Entitlement Offer

BikeExchange Ltd (**BikeExchange** or the **Company**) is pleased to announce that the retail component of the one for three accelerated non-renounceable entitlement offer announced on 28 February 2024 (**Entitlement Offer**) closed on Friday, 15 March 2024.

Valid applications were received for 414,802 Shares under the Retail Entitlement Offer (including the Top-Up Offer), for a total subscription amount of \$207,401.

Of the 2,279,940 Shortfall Shares under the Entitlement Offer, key institutional investors committed to take up an aggregate 1,241,701 additional Shares (approximately \$621,000) as announced on 4th of March 2024. Of this amount, \$553,092 (1,106,184 Shares) has been committed by Director Andrew Ryan and related entities, for which shareholder approval will be sought under Listing Rule 10.11 at the upcoming extraordinary general meeting to be held on 24 April 2024 (**EGM**).

Subject to shareholders approving the issue of Shortfall Shares to Andrew Ryan and related entities at the EGM, the capital raising will have raised approximately \$2.65 million (before costs), comprising approximately \$1.98 million under the Entitlement Offer and approximately \$677,000 under the placement announced on 28 February 2024.

The Shares under the retail component of the Entitlement Offer, together with 135,517 Shortfall Shares, have been issued today, with normal trading of these Shares expected to commence on Monday, 25 March 2024.

Buy-Back

The Less than Marketable Parcel Buy-Back announced on 28 February 2024 allows smaller shareholders the opportunity to sell their Shares without having to use a broker or pay brokerage. The Buy-back therefore provides an opportunity for holders of Less than Marketable Parcels to dispose of their Shares in a cost-effective manner.

Buy-back Holders will have their shares bought back by the Company at the Buy-back Price of \$0.62 per share in full unless they opt-out or (if applicable) arrange to have multiple shareholdings merged into one shareholding that is noted on the Company's register as being more than 806 shares by 5:00pm (AEDT) on Wednesday, 17 April 2024 (**Buy-back Closing Date**). Shares purchased by the Company under the Buy-Back will be cancelled in accordance with the Corporations Act 2001 (Cth).

Shareholders should refer to the Company's announcement dated 28 February 2024 for further information.

Authorised for release by the board of directors.



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About BikeExchange

BikeExchange is a publicly listed (ASX:BEX) Australian company and leading operator of global online cycling focused marketplaces that enable a dedicated global audience of consumers to connect and transact with thousands of retailers and brands. Its focus is on e-commerce transactions along with seamless bicycle logistics solutions.
