

Update on Allocation Policy in Entitlement Offer and Use of Funds

Jayride Group Limited (ASX: JAY) (the **Company** or **Jayride**), the global online travel marketplace for airport transfers, refers to the Company's partially underwritten renounceable entitlement offer (**Entitlement Offer**), the opening of which was announced on ASX on 4 March 2025, together with the lodgement of an offer booklet in relation to the Entitlement Offer (**Offer Booklet**).

The Entitlement Offer is a 6 for 1 pro rata renounceable entitlement offer of new fully paid ordinary shares in the Company at an issue price of \$0.003 each to raise up to approximately A\$4.3 million (before costs).

Capitalised terms not defined in this notice have the meaning given to them in the Offer Booklet.

It is important that Eligible Shareholders read the Offer Booklet carefully before deciding whether to participate in the Entitlement Offer and seek advice from their financial or other suitably qualified professional adviser if they have any queries.

Use of Proceeds

We refer to the use of proceeds table in section 3.2 of the Offer Booklet, which provides a general allocation for the proposed use of funds, assuming the Entitlement Offer is fully subscribed.

Assuming only the Underwritten Amount is received pursuant to the Entitlement Offer, the use of funds is intended to be as follows:

Proposed use of funds	\$	%
Restructuring costs Funding the cost of potential team redundancies and reduction in headcount, as well as exit fees for any consultants	150,000	15
Operational Expenses Operational working capital including funding the cost of planned significant improvements to the Company's technology and operations, increasing automation within the Company. The Company also proposes to enter into payment plans or arrangements with key suppliers that will improve the Company's short term cash runway.	741,530	74
Costs of the Entitlement Offer	108,470	11
Total	1,000,000	100

The above table is a statement of current intentions as at the date of this announcement. Investors should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors, including market conditions, the development of new opportunities and/or any number of other factors (including the risk factors summarised in section 5 of the Offer Booklet). Actual expenditure levels may also differ significantly from the above estimates.

The Underwriter has given to the Company the Underwriter Loan, which provides access to the abovementioned \$1 million earlier than the close of the Entitlement Offer.

On this basis, and noting that conversion of the convertible notes currently on issue (which are to convert on successful completion of the Entitlement Offer) will significantly reduce the liabilities of the Company by

~\$2,000,000, the Company's directors expect it will be able to continue as a going concern, subject to the material risks disclosed in section 5 of the Offer Booklet.

Allocation Policy Update

The Company has determined to allocate Top-Up applications pursuant to the Top-Up Offer to Eligible Shareholders in priority to the allocation of shortfall Top-Up Shares to the Underwriter or any sub-underwriters. This allocation policy does not reduce the obligations of the Underwriter to subscribe for shortfall under the Underwriting Agreement.

Offers Closing

The Company confirms that the Offer will now close at 5.00pm (AEDT, Sydney Time) on Friday, 21 March 2025 following an extension announced on 13 March 2025. Eligible Shareholders can access the Offer Booklet and instructions on participation at <http://computersharecas.com.au/jay>. Shareholders can also contact the Company's share registry, Computershare, at 1300 850 505 (within Australia) or +61 3 9415 4000 (outside of Australia). No further extensions are being contemplated by the Company at this time.

ENDS

This announcement has been approved by the Company Secretary of Jayride Group Limited.

For further information, please contact:

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About Jayride Group Limited (ASX:JAY)

Jayride Group is a leading publicly listed online travel marketplace for airport transfers, where travellers compare and book rides around the world. With Jayride, travellers can compare and book with 3,700+ ride service companies, servicing 1,600+ airports in 110+ countries around the world which cover 95% of world airport trips, including across the Americas, Europe, Middle East, Africa, Asia and the Pacific.

The Jayride platform aggregates ride service companies and distributes them to travellers at Jayride.com, AirportShuttles.com, and via travel brand partners including other technology platforms, online travel agencies, travel management companies, and wholesalers. These travel brands implement Jayride APIs to sell door-to-door ride services that build traveller confidence and grow their core travel business.

Founded in 2012, Jayride Group is a global company incorporated in Australia and listed on the Australian Securities Exchange (ASX:JAY). For more information, please visit www.jayride.com