

1 May 2020

Rights Offer Results and Shortfall Notification

Melbourne – 1 May 2020: LatAm Autos Limited (ASX: LAA) (**LAA** or the **Company**) advises that the pro-rata, non-renounceable offer (**Rights Offer**) of two (2) new shares for every seven (7) shares held by eligible shareholders at the record date at an issue price of 3 cents (\$0.03) per new share, as announced by the Company on 26 February 2020 and pursuant to the Prospectus lodged with ASIC on 7 April 2020, closed on Tuesday, 28 April 2020. The Company received applications under the Rights Offer (including shortfall facility) for 91,611,288 new fully paid ordinary shares amounting to total subscriptions of \$2,748,338.64. This includes 38,010,909 shares applied for by Perennial under the shortfall facility. Additionally, Log Creek, as underwriter, has also subscribed \$2,288,478.21 for an additional 76,282,607 shares.

Below is a table outlining the effects of the Rights Offer on the capital structure of the Company:

EVENT	NO. OF SHARES
Shares currently on issue	588,649,046
Maximum shares offered under the Rights Offer	167,893,895
Entitlement shares applied for under the Rights Offer	53,569,964
Additional shortfall facility shares applied for under the Rights Offer	38,041,324
Shortfall shares	76,282,607
Shortfall shares applied for and underwritten by Log Creek	76,282,607
Shares available after completion of Rights Offer	-

The Company intends to issue, and to apply to ASX for quotation of, all shares applied for under the Rights Offer (other than the shortfall facility shares subscribed for by Perennial) together with the shares applied for by Log Creek Pty Ltd as underwriter, on Monday, 4 May 2020 in line with the indicative timetable set out in the Rights Offer Prospectus. The number of shares on issue in the Company after the issue of these shares will be **718,532,032**.

The issue of 38,010,909 new shares applied for by Perennial under the shortfall facility are intended to be issued on Wednesday, 6 May 2020.

Following the issue of these shares, the number shares on issue in the Company will be **756,542,941**.

The Board wishes to thank all shareholders for their continued support.

-Ends-

This announcement is authorised for release by the Board of Directors of LatAm Autos Limited.

For further information, please contact:

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About LatAm Autos (ASX: LAA)

LatAm Autos is a leading online car transaction market place with operations in Mexico, Ecuador and Peru. LatAm Autos is capitalising on the shift of automotive classifieds advertising to online channels, whilst providing ancillary services to car buyers such as finance, insurance and car tracking technology through its Motorfy brand. For more information on LatAm Autos, please visit its website: www.latamautos.com.