

COMPLETION OF CONSOLIDATION OF CAPITAL

Collaborate Corporation Limited (ASX:CL8) is pleased to advise that following receipt of shareholder approval at its Annual General Meeting (**AGM**) on 19 November 2020, the Company has completed the consolidation of capital.

The purpose of the consolidation of capital was to implement a more appropriate capital structure for the Company going forward. The basis for the consolidation of capital was as follows:

- (a) every 25 fully paid ordinary shares in the capital of the Company (individually, a **Share**) be consolidated into 1 Share, and
- (b) every 25 options to acquire Shares (individually, an **Option**) be consolidated into 1 Option and the exercise price of each Option to be amended in inverse proportion to this ratio in accordance with ASX Listing Rule 7.22.1,

(together, the **Consolidation**).

The capital structure following completion of the Consolidation is set out below:

	Number of Shares	Number of Options
Capital structure pre-Consolidation	1,413,388,606	282,282,461
Capital structure post-Consolidation	56,535,414	11,291,213

The revised exercise prices of the Options are as follows:

Class of Unquoted Option	Expiry Date	Exercise Price	Number of Unquoted Options
Tranche 1 Unquoted Options	18 December 2020	\$0.3750	6,928,629
Employee Options	3 September 2021	\$0.5275	77,603
Employee Options	1 February 2022	\$0.4075	10,401
Employee Options	7 May 2022	\$0.3125	40,000
Employee Options	7 May 2022	\$0.3750	40,000
Employee Options	2 September 2022	\$0.2500	70,021
Employee Options	1 January 2023	\$0.5000	13,980
Employee Options	16 March 2023	\$0.2500	60,000
Employee Options	11 May 2023	\$0.2500	120,000
Employee Options	1 September 2023	\$0.2500	217,516
Tranche 2 Unquoted Options	31 October 2022	\$0.3750	2,093,063
Executive Options	19 November 2025	\$0.3750	1,620,000
Total number of Options			11,291,213

Authorised by:

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About Collaborate Corporation Limited

Collaborate Corporation Limited is listed on the Australian Securities Exchange (ASX:CL8). It is Australia's leading listed company focused on providing innovative mobility solutions for consumers and the automotive industry. Collaborate operates www.DriveMyCar.com.au Australia's leading peer-to-peer car rental business, and www.Carly.co, Australia's first flexible car subscription service, supported by our proprietary PeerPass trust and reputation platform.