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## RENOUNCEABLE RIGHTS ISSUE TO RAISE UP TO \$2.8 MILLION

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### Highlights

- 1-for-1 Renounceable Rights Issue to raise up to \$2.8 million
- Attractively priced at \$0.024 per share
- Discount of 37% to the last price of \$0.038 and 37% to the 30-day VWAP of \$0.038
- With every 2 New Shares, shareholders receive 1 free attaching New Option
- New Options will be quoted, exercisable at \$0.06 each, on or before 31 October 2024
- Shareholders can trade their rights and apply for additional shares and options
- Rights to start trading from 7 October 2022
- Major shareholders and officers intend to take up rights in excess of \$700,000
- Funds to be used to accelerate the growth in car subscription revenue from consumer and business markets

Carly Holdings Limited (ASX:CL8) (**Carly** or the **Company**) is pleased to announce that it is undertaking a renounceable rights issue to raise up to \$2.8 million to primarily fund growth in car subscription revenue from consumer and business markets, technology enhancements, R&D and for working capital (**Rights Issue**). The minimum subscription under the Rights Issue is \$2.0 million.

The Rights Issue will be offered to shareholders registered at the Record Date of 10 October 2022 with a registered address in Australia and New Zealand (**Eligible Shareholders**) on the basis of one (1) New Share for every Share held, together with one (1) free attaching option for every two (2) New Shares subscribed for and issued. The free attaching options will be quoted, exercisable at \$0.06 each, on or before 31 October 2024 (**New Options**).

The Rights Issue offer price represents a discount of:

- 37% to the Company's last close of \$0.038 on the ASX; and
- 37% to the Company's 30-day VWAP of \$0.038.

Major shareholders and officers of the Company have confirmed their intention to take up rights under the Rights Issue totalling over \$700,000, namely SG Fleet Management Pty Limited and Willoughby Capital Pty Ltd as trustee for the Willoughby Capital Trust, Turners Automotive Group Limited and directors, Chris Noone and Adrian Bunter.



Chris Noone, Carly Holdings CEO commented ‘Following 84% growth in Subscription Revenue in FY22, this Rights Issue provides an exciting opportunity for new and existing shareholders to support the continued growth of Carly. I commend the major shareholders on their ongoing support for the company and encourage all shareholders to participate fully in this opportunity as I have committed to doing so myself’.

The Rights Issue is open to all eligible shareholders who have a registered address within Australia or New Zealand, and who hold Shares on the Record Date. The Rights Issue will close on Wednesday, 26 October 2022 (unless extended), and eligible shareholders can apply for shortfall in excess of their entitlement. Shareholders can also trade their rights from Friday, 7 October 2022.

Mahe Capital Pty Ltd (ACN 634 087 84) (AFSL 517 246) has been engaged to act as Lead Manager to the Rights Issue.

All New Shares issued will rank equally with existing shares on issue and the Company will apply for quotation of the New Shares. A prospectus in relation to the Rights Issue was lodged with ASIC on 5 October 2022 and, together with a personalised entitlement acceptance form, will be sent to eligible shareholders on Tuesday, 11 October 2022.

Eligible shareholders should consider the prospectus in deciding whether to acquire securities under the Rights Issue and will need to follow the instructions on the entitlement and acceptance form that will accompany the prospectus. The following are indicative dates in respect of the Rights Issue:

<b>Event</b>	<b>Proposed Date</b>
Notice of Rights Issue sent to ineligible shareholders	6 October 2022
Existing shares quoted on an ‘ex’ basis and rights trading commences	7 October 2022
Record date	10 October 2022
Despatch of Rights Issue Documents to Eligible Shareholders Offer Period Opens	11 October 2022
Rights trading ends	19 October 2022
Offer Period Closes	26 October 2022
Notification of under-subscriptions to ASX (if any)	28 October 2022
Shares Issued and Appendix 2A lodged with ASX Holding statements despatched	2 November 2022

These dates are indicative only and may change, subject to compliance with the Corporations Act and the ASX Listing Rules.

This announcement was authorised to be given to ASX by the Board of Directors of Carly Holdings Limited.

**Authorised by:**

**Chris Noone**  
**CEO and Director**  
**Carly Holdings Limited**

**For more information please contact:**

Chris Noone  
CEO and Director  
Carly Holdings Limited  
E: [shareholder@carly.co](mailto:shareholder@carly.co)

**About Carly Holdings Limited**

Carly Holdings Limited (ASX:CL8) [investors.carly.co/](http://investors.carly.co/) is listed on the Australian Securities Exchange. It is Australia's leading listed company focused on providing innovative mobility solutions for consumers and the automotive industry. Carly Holdings operates [www.Carly.co](http://www.Carly.co), Australia's first flexible car subscription service and [www.DriveMyCar.com.au](http://www.DriveMyCar.com.au) Australia's leading peer-to-peer car rental business.