
DESPATCH OF RIGHTS ISSUE OFFER DOCUMENTS

Carly Holdings Limited (ASX:CL8) (**Carly** or the **Company**) is pleased to confirm the despatch today of letters to Eligible Shareholders providing details of how to access the prospectus as lodged with ASIC and ASX on 5 October 2022, including the entitlement and acceptance form online, for the renounceable rights issue of shares and options to raise approximately \$2.8 million before costs (**Rights Issue**).

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 Shares 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 and expire on 31 October 2024 (**New Options**).

As previously announced, 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. The minimum subscription under the Rights Issue is \$2.0 million.

The funds raised under the Rights Issue will be used to accelerate the growth car subscription revenue from consumer and business markets, technology enhancements, R&D, to cover costs of the issue and for general working capital.

Mahe Capital advised on the issue and acts as Lead Manager.

Eligible Shareholders may take up shortfall under the Rights Issue in addition to their entitlements under the offer. Applications for securities under the Rights Issue can be made by electronic funds transfer or BPAY®.

The Closing Date for the Rights Issue is 5:00 pm (AEDT) on Wednesday, 26 October 2022. Shareholders can also trade their rights until Wednesday, 19 October 2022.

Following this announcement is a copy of the letter sent to Eligible Shareholders today. Eligible Shareholders are encouraged to participate in the Rights Issue. Any questions concerning the Rights Issue should be directed to the Company by email at shareholder@carly.co.

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

About Carly Holdings Limited

Carly Holdings Limited (ASX:CL8) 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, Australia's first flexible car subscription service.

11 October 2022

Dear Shareholder

CARLY HOLDINGS LIMITED – PRO-RATA RENOUNCEABLE ENTITLEMENT ISSUE

As announced on 5 October 2022, Carly Holdings Limited (ACN 066 153 982) (**Company**) is undertaking a pro rata renounceable entitlement issue at a ratio of one (1) share for every share held (together with one (1) free attaching option for every two (2) Shares applied for and issued (**New Option**)) (**Entitlement Offer**) of up to 116,321,978 fully paid ordinary shares (**New Shares**) and 58,160,989 New Options to raise approximately \$2,791,727. The price of New Shares under the Entitlement Offer is \$0.024 each (**Issue Price**). The minimum subscription under the Entitlement Offer is \$2,000,000.

Major shareholders and officers of the Company have confirmed their intention to take up rights under the Entitlement Offer 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 (the **Associated Parties**).

The funds raised from the Entitlement Offer are currently intended to be used to accelerate the growth in the supply of vehicles available for subscription and towards customer acquisition, sales and marketing activities, technology enhancement and R&D, for working capital and expenses of the Entitlement Offer.

The Entitlement Offer will be offered to shareholders registered at the Record Date (as defined below) with a registered address in Australia and New Zealand (**Eligible Shareholders**) on the basis of one (1) New Share for every one (1) Share held (together with one (1) free attaching New Option for every two (2) New Shares subscribed for and issued).

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company already on issue. All Shares issued on conversion of the New Options will rank equally with the Shares on issue at the date of the Prospectus. Following completion of the Entitlement Offer (assuming maximum subscription) and based on the number of Shares currently on issue, the Company will have issued approximately 116,321,978 New Shares and 60,952,716 New Options (inclusive of up to 2,791,727 New Options to be issued to Mahe Capital Pty Ltd under the Lead Manager Offer, defined below) resulting in a total number of Shares on issue of approximately 232,643,956 and a total number of Options on issue of approximately 95,266,779.

Mahe Capital Pty Ltd (AFSL 517246) will act as lead manager to the Entitlement Offer. In consideration for Mahe Capital Pty Ltd acting as lead manager to the Entitlement Offer, the Company will pay/issue Mahe Capital Pty Ltd (or its nominee): 1 New Option for every \$1 raised under the Entitlement Offer (excluding funds raised from the Associated Parties); a lead manager fee of \$60,000; a management fee of 1% of the total amount raised under the Entitlement Offer; and a placement fee of 5% of any shortfall placed (excluding funds raised from the Associated Parties), including any additional amount that might be placed under the Company's Listing Rule 7.1 and 7.1A placement capacity (if applicable) (**Lead Manager Offer**).

How to apply for New Shares and New Options under the Entitlement Offer

An electronic copy of the Prospectus, along with information with respect to applying for your entitlement under the Entitlement Offer, is accessible at www.investor.automic.com.au/#/home.

If you have already registered, you can log in under "Existing users sign in". If you haven't registered, you can sign in by clicking on "Single Holding Access" or you can click "register" to create a portfolio. Once you have logged in, click on "Documents & Statements" and then click on "download" to the right of the CL8 Prospectus pdf and the CL8 Rights Issue Form pdf to download and view the Prospectus and personalised application form.



Carly Holdings Limited
Suite 3 Level 7 189 Kent St
Sydney NSW 2000
ABN: 60 066 153 982

+61 2 8889 3641 shareholder@carly.co www.carly.co/investors



You will need to provide your Securityholder Reference Number or Holder Identification Number and postcode to register or to sign in through Single Holding Access. Follow the instructions provided including making payment by BPAY® or EFT. Your electronic acceptance of the Offer should be made by making payment via BPAY® or EFT. Payment by cheque or cash will not be accepted.

The number of Shares to which you are entitled (your **Entitlement**) is shown on your personalised Entitlement and Acceptance Form which, along with the Prospectus, is accessible at www.investor.automic.com.au/#/home.

If you are unable to access www.investor.automic.com.au/#/home online, then you can obtain a copy of the Prospectus and your Entitlement and Acceptance Form by calling Automic on 1300 288 644 (within Australia) or +61 2 9698 5414 (outside Australia) or at corporate.actions@automic.com.au between 9:00am and 5:00pm (AEST).

For the purposes of calculating each Eligible Shareholders' entitlement, fractions of entitlements have been rounded down to the nearest whole number of New Shares.

Actions required of Eligible Shareholders

If you wish to take up all or part of your Entitlement, your acceptance of the Entitlement Offer must be made by making payment using the payment instructions on the Entitlement and Acceptance Form which can be accessed at www.investor.automic.com.au/#/home.

As an Eligible Shareholder, you may:

- accept your full Entitlement (refer to Sections 2.3 and 2.4 of the Prospectus); or
- accept your full Entitlement and apply for additional Shortfall Securities (refer to Sections 2.3, 2.4 and 2.6 of the Prospectus); or
- accept part of your Entitlement (refer to Sections 2.3 and 2.4 of the Prospectus); or
- if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

Key dates for the Offer

Event	Proposed Date
Notice of Entitlement Offer 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

If you have any queries concerning the Entitlement Offer, or the action you are required to take to subscribe for New Shares, please contact your financial adviser or the Company via email at shareholder@carly.co.

Yours sincerely



Chris Noone
CEO and Executive Director