

## Vmoto Acquires Strategic Soco Shanghai Patents

### Highlights

- **Vmoto to acquire certain Soco Shanghai patents in China for total cash consideration of RMB13.5 million (~A\$2.9 million)**
- **Strategic acquisition to de-risk Company's international growth strategy, to be funded from the Company's existing cash reserves**
- **Patents include patents, inventions and designs for various models (TS, TC, CU, CUX, TC-MAX, VS1, CPX, CU mini, TS Street Hunter and TC Wanderer) that the Company currently markets and distributes into international markets under licence**

Global electric vehicle company **Vmoto Limited (ASX: VMT)** ("**Vmoto**", or the "**Company**") announces that it has through its wholly owned subsidiary, Nanjing Vmoto Manufacturing Co, Ltd ("**NVM**"), successfully bid to acquire patents for various models (TS, TC, CU, CUX, TC-MAX, VS1, CPX, CU mini, TS Street Hunter and TC Wanderer) of Super Soco Intelligent Technology (Shanghai) Co, Ltd ("**Soco Shanghai**") for a total cash consideration of approximately RMB 13.5 million (~A\$2.9 million<sup>1</sup>). The bid has been accepted by the court that governed the collection of debts owing by Soco Shanghai, which Soco Shanghai has failed to repay.

The acquisition will be funded from the Company's existing cash reserves.

Vmoto's Managing Director, Mr Charles Chen, said, "*This is an important strategic decision and opportunity in acquiring these patents for various models that the Company is currently distributing, under licence from Soco Shanghai, through its wide international distribution network of over 65 countries. Acquiring these patents means the Company will own the patents going forward and can utilise these in its own Vmoto branded products, in addition to continuing to use in existing Super Soco models being manufactured and marketed internationally, which de-risks Vmoto's operations and international growth strategy. These acquisitions complement Vmoto's expanding premium product range developed by Vmoto's established research and development team and will allow the Company to target wide range of consumers, as it seeks to be the leading international electric motorcycle/moped company with the most comprehensive product range and widest distribution network in B2C and B2B segments for electric motorcycle/moped products.*"

The operations of the jointly owned Chinese registered manufacturing company, Nanjing Vmoto Soco Intelligent Technology Co Ltd ("**Vmoto Soco**"), are unaffected by the ownership of the patents and continue as normal. Vmoto Soco is independent from Soco Shanghai and Vmoto and has an independent management team.

1. Based on exchange rate of AUD 1: RMB 4.67 as at 21 September 2023.

#### vmotosoco.com

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Italy



Official  
Electric Scooter  
Supplier



## Transaction Overview

The key terms of the acquisition are as follows:

- NVM to acquire certain Soco Shanghai patents in China (including patents, inventions and designs) for models TS, TC, CU, CUX, TC-MAX, RU, VS1, CPX, CU mini, TS Street Hunter and TC Wanderer for RMB 13.5 million (~A\$2.9 million).
- These patents are the earliest registered intellectual property in the world and will allow the Company to protect its interests around the world.
- The transfer of ownership for the patents is expected to be completed in November 2023.

-ENDS-

The announcement was approved for release by the Board of Vmoto Limited

**For further information, please contact:**

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### Vmoto's Social Media

Vmoto is committed to communicating with the investment community through all available channels including social media. Whilst ASX remains the primary channel for all material announcements and news, all Vmoto shareholders, investors and other interested parties are encouraged to follow Vmoto on website ([www.vmoto.com](http://www.vmoto.com)), Facebook ([www.facebook.com/vmotosoco](http://www.facebook.com/vmotosoco)), Instagram ([www.instagram.com/vmotosoco](http://www.instagram.com/vmotosoco)) and YouTube ([www.youtube.com/vmotosoco](http://www.youtube.com/vmotosoco)).

### Forward Looking Statements

Forward looking statements are based on current expectations and are not guarantees of future performance, involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company. Actual results, performance or achievements may vary materially from any forward-looking statements. Although the Company believes that assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate or incorrect in hindsight and, therefore, there can be no assurance that matters contemplated in the forward-looking statements will be realised. Accordingly, readers are cautioned not to place undue reliance on forward looking statements, which are current only as at the date of this announcement.

### Shareholders Communications

Vmoto is committed to communicating with its shareholders regularly and efficiently and encourage shareholders to adopt electronic form of communication channels. Shareholders can update its communications methods by going to [www.computershare.com.au/easyupdate/VMT](http://www.computershare.com.au/easyupdate/VMT).

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