

Recall Campaign for CPX and VS1 Models in Europe

Global electric vehicle company **Vmoto Limited (ASX: VMT) (Vmoto, or the Company)** announces that it has launched a recall campaign for models CPX and VS1 (the **Products**) in Europe due to the steering column mount for the Products needing to be inspected and/or replaced because the component supplier has identified a potential issue for some of the components supplied.

The recall is being carried out because a small part of the riser used for the Products in Europe may be uneven, which may result in stress concentration of the bolts mounting the riser and the upper connecting plate during operation. This stress concentration may cause the riser bolt to break.

While it is unlikely every riser used on the Products will have these issues, Vmoto has opted to recall all Products that might potentially be affected, for inspection and/or replacement. An estimated total of 17,247 vehicles, model CPX and VS1, are affected. No other models are affected.

All inspections and/or replacements related to this recall campaign will be completed free of charge to the customer. The Company estimates the total recall campaign to cost up to EUR 1 million (~AUD 1.6 million), with the Company's product recall insurance expected to cover up to maximum of EUR 500,000 (~AUD 823k) of the costs of the recall campaign.

In the interests of delivering high standards of Vmoto quality and customer care, Vmoto, its distributors and dealers in Europe will contact all affected customers directly to arrange for inspections and/or replacements to be made.

-ENDS-

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

For further information, please contact:

Company enquiries

Charles Chen
Managing Director
T: +61 8 9226 3865
info@vmoto.com

vmotosoco.com

Vmoto Limited
Level 48, 152-158 St Georges Terrace,
Perth, Western Australia 6000, Australia
ABN: 36 098 455 460
ASX: VMT
Phone: +61 8 6311 9160
Email: info@vmoto.com
Web: vmoto.com

Vmoto Soco International
15 Zhongxing East Road, Lishui Economic
Development Zone, Lishui District,
Nanjing 211200, Jiangsu Province,
China

Vmoto Soco Europe
Boekweitstraat 95-97,
2153 GK, Nieuw Vennepe,
The Netherlands

Vmoto Soco Italy
Viale Fratelli Casiraghi, 427
20099 Sesto San Giovanni, Milan,
Italy



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), Facebook (www.facebook.com/vmotosoco), Instagram (www.instagram.com/vmotosoco) and YouTube (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.

vmotosoco.com

Vmoto Limited

Level 48, 152-158 St Georges Terrace,
Perth, Western Australia 6000, Australia
ABN: 36 098 455 460
ASX: VMT
Phone: +61 8 6311 9160
Email: info@vmoto.com
Web: vmoto.com

Vmoto Soco International

15 Zhongxing East Road, Lishui Economic
Development Zone, Lishui District,
Nanjing 211200, Jiangsu Province,
China

Vmoto Soco Europe

Boekweitstraat 95-97,
2153 GK, Nieuw Vennepe,
The Netherlands

Vmoto Soco Italy

Viale Fratelli Casiraghi, 427
20099 Sesto San Giovanni, Milan,
Italy



Official
Electric Scooter
Supplier

