



13 October 2023

Dear Optionholder

NOTICE TO OPTIONHOLDERS – ENTITLEMENT OFFER

1 Entitlement Offer

On Friday, 13 October 2023, Vmoto Limited (ABN 36 098 455 460) (**Company**) announced it would be conducting a pro rata non-renounceable entitlement offering to eligible shareholders to raise up to approximately \$10.8 million (before costs) (**Entitlement Offer**).

The Entitlement Offer provides the opportunity to acquire new fully paid ordinary shares in the Company (**New Shares**) for \$0.15 per New Share on the basis of one (1) New Share for every four (4) fully paid ordinary shares in the Company (**Shares**) held by persons with a registered address in Australia, New Zealand, China, Italy and Hong Kong (each a **Permitted Jurisdiction**) and are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent that such shareholders hold Shares for the account or benefit of such person in the United States) at 5:00pm (AWST) on Wednesday, 18 October 2023 (**Record Date**).

The proceeds of the Entitlement Offer will be used for the building of manufacturing facilities in Nanjing, China to increase the Company's production capacity, planning to jointly invest with a Thailand partner for a locally based company to build a manufacturing facility in Thailand, undertaking acquisitions of interests in distributors for direct sales and general working capital of the Company and the costs of the Entitlement Offer.

The Company has today lodged a prospectus with the Australian Securities Exchange (**ASX**), which sets out further details in respect of the Entitlement Offer (**Prospectus**).

The Prospectus is available on the Company's website at <https://www.vmoto.com/> or on the ASX website (company announcements section, ASX code: VMT) at www.asx.com.au.

2 Options

You currently hold options to acquire Shares in the Company. You will only be entitled to participate in the Entitlement Offer with respect to those options if you are in a Permitted Jurisdiction and you exercise those options before the Record Date by following the process set out below.

3 Exercise of options

To exercise your options and thereby be eligible to participate in the Entitlement Offer (in respect of Shares issued to you on exercise of your options), you must provide notice in writing to the Company which:

- (a) specifies the number of vested options being exercised; and
- (b) provides a cheque or electronic funds transfer for the exercise price for the number of options being exercised. Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable".

The Company will allot and issue Shares to you within 5 business days after receiving a valid notice and cleared funds and will endeavour to do so before the Record Date. You should take this timing into consideration to ensure that you are recorded on the Company's register as the holder of Shares as at 5:00pm (AWST) on the Record Date.



If you do not exercise your options before the Record Date, then you will not be entitled to participate in the Entitlement Offer with respect to any Shares which might eventually be issued on exercise of those options. Your rights as holder of those options remains unchanged, including the exercise price payable for the exercise of those options and their expiry date.

Should you have any queries please contact the Company's share registry, Computershare, by phone on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (Sydney time) Monday to Friday during the Entitlement Offer period.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Charles Chen'.

Mr Charles Chen
Managing Director