

18 November 2019

Dear Shareholder

Notice to Ineligible Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares (**Shares**) in Digital Wine Ventures Limited (ASX: DW8) (**Company**) as at today's date. As advised in the Company's ASX announcement dated 15 November 2019, the Company is undertaking a pro rata non-renounceable offer to eligible shareholders for the issue of 1 new Share (**New Shares**) for every 10 Shares held at the record date on 20 November 2019 (**Record Date**) at an issue price of \$0.006 each to raise approximately \$612,000 (before costs) (**Entitlement Offer**). The Entitlement Offer will also contain free-attaching options on the basis of one option for every nine New Shares issued.

The Entitlement Offer is available to all Company shareholders (**Shareholders**) registered on the Record Date whose registered address is in Australia or New Zealand (**Eligible Shareholders**). The Entitlement Offer is not being extended to any Shareholders with addresses outside these jurisdictions.

The Replacement Prospectus also contains an offer to subscribers of the Company's placement announced 25 October 2019 of one option for every four Shares subscribed for under the placement (**Placement Options Offer**).

Purpose of the Entitlement Offer

Funds raised under the Entitlement Offer will be used towards additional human resources, technology research & development, marketing and advertising and general working capital.

Ineligible shareholders

A Shareholder who has a registered address outside Australia or New Zealand will not be eligible to participate in the Entitlement Offer (**Ineligible Shareholder**).

As you are not eligible to participate in the Entitlement Offer you will not be sent a copy of the Replacement Prospectus. This decision has been made pursuant to ASX Listing Rule 7.7.1(a) after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside Australia and New Zealand, compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

For all enquiries concerning the Entitlement Offer, please contact the Company by telephone on +61 2 8002 1991 and for all general shareholder enquiries, please contact Advanced Share Registry Services on +61 8 9389 8033

Yours sincerely

Piers Lewis

Non-Executive Chairman