

SYDNEY, Australia

16 December 2019

ASX Announcement

CLOSE OF NON-RENOUNCEABLE RIGHTS ISSUE AND SUBSCRIPTIONS

Digital Wine Ventures (ASX:DW8), or the “**Company**” is pleased to advise that its non-renounceable entitlement issue to existing Eligible Shareholders of one (1) fully paid ordinary share in the capital of the Company (**Shares**) for every ten (10) Shares held by Eligible Shareholders that were registered on 20 November 2019, at an issue price of \$0.006 per Share to raise up to approximately \$612,000 (**Rights Issue**) closed on 11 December 2019. The Rights Issue also contained free-attaching options on the basis of one option for every nine New Shares issued. The Rights Issue was made pursuant to a replacement prospectus lodged with ASIC and ASX on 15 November 2019 (**Prospectus**).

Capitalised Terms not defined in this announcement have the meaning given in the Prospectus.

The Company received applications to subscribe for 34,248,198 Shares from Eligible Shareholders under the Rights Issue to raise approximately \$205,489,19. This represents approximately 34% of all Shares offered under the Rights Issue.

The Company advises that the results of the Rights Issue are as follows:

Total number of Shares offered under the Rights Issue	102,115,978 Shares
Total number of Shares applied for by Eligible Shareholders Entitlement Offer	34,248,198 Shares
Shortfall	67,867,780 Shares
Total number of Shares applied for by Eligible Shareholders under the Shortfall Offer	22,729,616 Shares
Total number of Shares remaining under the Shortfall Offer	45,138,164 Shares

It is the Board’s intention to issue the 22,729,616 Shortfall Shares to those Eligible Shareholders who applied for Shortfall Shares under the Shortfall Offer and has placed the remaining shortfall under the Rights Issue (45,138,164 Shares) to unrelated sophisticated investors and expects to issue the remaining shortfall within the next 2 weeks.

The Company intends to issue 3,805,355 Free-Attaching Options pursuant to the Entitlement Offer and 2,525,513 Free-Attaching Options pursuant to the Shortfall Offer.

If you have any queries concerning the Entitlement Offer, please contact your financial adviser or Arron Canicais, DW8’s Company Secretary, on + 61 8 6555 2950.

Authorised by:

Board of Digital Wine Ventures Limited

For more information please contact:

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WINEDEPOT business overview

WINEDEPOT is a cloud-based technology platform that has been designed to connect wine industry stakeholders to reduce the time, margin and capital wasted in the existing supply chain.

Catering for **producers, distributors, importers and retailers** of all sizes, the vertically integrated trading, order management and logistics platform provides an end-to-end supply chain solution capable of servicing a wide variety of sales channels including the rapidly growing direct-to-consumer and online market segments.

Key benefits the cloud-based technology platform provides stakeholders include:

- Reduced freight costs & shipping times;
- Reduced paperwork & administration;
- Reduced working capital requirement;
- Reduced errors & breakages;
- Increased customer reach;
- Increased customer satisfaction and repeat sales.

WINEDEPOT's integrated wine trading and smart logistics platform is being launched in Australia before being expanded into other key markets for Australian wine such as China, USA, UK, Canada, Hong Kong, Singapore and New Zealand.

Digital Wine Ventures (ASX DW8) is an Australian Publicly listed company that aims to identify and invest in early stage technology-driven ventures that have the potential to disrupt and digitally transform segments within the global beverage market and support them by providing access to capital, expertise and share services.

To view our most recent media coverage please visit:

- <https://www.digitalwine.ventures/media-coverage.php>
- <https://winedepot.com/media-coverage/>

For more information please visit www.digitalwine.ventures and www.winedepot.com