

26 August 2020

ASX Announcement

COMPLETION OF SHARE PURCHASE PLAN

Digital Wine Ventures (DW8: ASX), or the “**Company**”, is pleased to announce the successful completion of its Share Purchase Plan (“**SPP**”), which closed at 7pm AEST (5pm AWST) on 21 August 2020.

HIGHLIGHTS:

- The SPP was open to 2,745 Eligible Shareholders
- The Company received valid applications from 724 Eligible Shareholders
- This represented a participation rate of 26.4%
- The average application amount was approximately \$10,500
- The total amount sought by the Company under the SPP was \$1,000,000
- The total value of the SPP applications received was \$7,593,800
- This represented a 659% oversubscription

The strong interest in the SPP required the Company to undertake a pro-rata scale back of valid applications received, in accordance with the SPP Terms and Conditions released on 6 August 2020. The Company will refund applicants the difference between the amount of new shares (“**New Shares**”) bid for and the final allocation of New Shares issued to them. We expect this process to be completed on or around 2 September 2020.

The Company is of the view that the pro-rata methodology applied allowed for the most equitable allocation of bids across the shareholder base taking into consideration shareholder holdings at the record date for the SPP.

Approximately 40,001,200 New Shares will be issued on 1 September 2020 under the SPP. The New Shares will be issued at \$0.025 each.

The Board would like to thank shareholders for their participation in the SPP and strong show of support following the successful completion of the oversubscribed \$5 million (before costs) share placement to institutional and sophisticated investors announced via the ASX on 29 July 2020 (“**Placement**”).

This brings the total funds raised under the Placement and SPP to \$6 million (before costs). Funds raised from these offers will be applied towards the launch of the Direct-to-Trade Marketplace and expansion of the Smart Logistics business required to support the Marketplace. Investments will be made in technology & development, sales & operational resources, advertising & marketing and general working capital.

Digital Wine Ventures' CEO, Mr Dean Taylor was extremely pleased with the result commenting:

"The support that our shareholders have shown towards this offer has been absolutely overwhelming. It shows the confidence that they have in our business and their desire to be part of this exciting journey as we set out to disrupt the global wine and beverage supply chain."

"Our objective in launching the SPP was to provide shareholders the ability to participate in the capital raise on the same terms and the institutional and sophisticated investors. I know that many of our shareholders will be disappointed with the degree of the scale back but we have done our best to make sure that this has been done on a pro-rata basis and in the most equitable manner possible."

"The Board believes that we have sufficient funds available to execute our current business plan and did not see a benefit in creating any further dilution at this point in time by taking on any additional capital."

Holding statements will be dispatched on or around 1 September 2020. The Company recommends shareholders confirm their actual holding prior to trading in New Shares issued under the SPP.

END

This ASX announcement was approved and authorised for release by the Board of Directors.

WINEDEPOT overview

WINEDEPOT is a cloud-based SaaS technology platform that empowers direct-to-market sales. It provides users value by removing layers of inefficiency in the supply chain.

The platform consists of three key components:

- **Direct-to-Trade Marketplace** (to be launched later this year)
- **Order Management System**
- **Smart Logistics Solution**

Key benefits for users include:

SUPPLIERS

Increased Customer Reach
Improved Profit Margins
Quicker & Guaranteed Payments
Reduced Costs and Admin
Reduced Shipping Times
Incremental Sales

TRADE BUYERS

Single Account Application
Streamlined Ordering
Broad Product Range
Single Invoice & Delivery
Flexible Payment Options
Early Payment Discounts

Revenue is generated from:

- **Trading Fees** (% of the overall transaction)
- **Fulfillment Fees** (storage, picking, packing, handling & freight)
- **Subscription Fees** (platform access fees based on number of users and products)

WINEDEPOT plans to solidify its presence in Australia before expanding the platform into other key wine markets such as China, USA, UK, Canada, Hong Kong, Singapore and New Zealand.

Digital Wine Ventures overview

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 shared services. WINEDEPOT is DW8's cornerstone investment.

Digital Wine Ventures has recently launched a blog to keep investors abreast of the latest developments and promote discounts and special offers available to investors. For more details visit www.digitalwine.ventures/blog

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 or contact:

Dean Taylor, Chief Executive Officer

Digital Wine Ventures Limited

P: (02) 8002 1991

E: dean.taylor@digitalwine.ventures