

28 February 2024

CLEANSING NOTICE ACCELERATED NON-RENOUCEABLE ENTITLEMENT OFFER

BikeExchange Ltd (**BikeExchange** or the **Company**) is pleased to announce that it is undertaking a capital raising of up to \$3.17 million (before costs) through the issue of new fully paid ordinary shares at an offer price of \$0.50 per Share (**New Shares**), comprising:

- (a) a placement of New Shares to sophisticated and professional investors to raise up to approximately \$680,000 (before costs) (**Placement**); and
- (b) a pro rata accelerated non-renounceable entitlement offer to raise up to approximately A\$2.49 million (before costs) (**Entitlement Offer**).

Under the Entitlement Offer, eligible shareholders will be invited to subscribe for 1 New Share for every 3 existing shares in the Company held as at **5.00pm (AEDT) on 1 March 2024 (Entitlement)** at an issue price of A\$0.50 per New Share.

The Entitlement Offer includes an institutional component and a retail component.

New Shares not taken up by eligible shareholders under the Entitlement Offer and those that would otherwise have been offered to ineligible shareholders (**Shortfall Shares**) will form part of the shortfall (**Shortfall**). Shortfall Shares may be placed to certain institutional investors at the Company's discretion.

Further details of the Entitlement Offer are set out in the Announcement and Investor Presentation as lodged today with ASX. The Company expects to release and make available to eligible shareholders the offer booklet for the retail component of the Entitlement Offer on 6 March 2024.

Notice under section 708AA(2)(f) of the Corporations Act

In respect of the Entitlement Offer, the Company advises:

1. The New Shares will be offered without disclosure under Part 6D.2 of the *Corporations Act 2001* (Cth) (**Corporations Act**).
2. This notice is given under section 708AA(2)(f) of the Corporations Act, as modified by applicable legislative instruments including *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*.
3. As at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and

- (b) sections 674 and 674A of the Corporations Act.
4. As at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) or 708AA(9) of the Corporations Act, which is required to be set out under section 708AA(7) of the Corporations Act.
5. The potential effect that the issue of the New Shares will have on the control of the Company are as follows:
- (a) Assuming no existing convertible securities are converted into shares before the record date, the maximum number of New Shares to be issued under the Placement and the Entitlement Offer is 6,349,352 shares (subject to rounding). This would equate to approximately 29.8% of the total shares on issue following completion the Entitlement Offer.
- (b) If all shareholders are eligible shareholders and take up their full Entitlement, the Entitlement Offer will have no effect on the control of the Company.
- (c) If some shareholders do not participate in the Entitlement Offer (whether because they are ineligible shareholders or otherwise), their shareholding interest in the Company will be diluted. The interest of shareholders who only take up part of their Entitlement will also be diluted but to a lesser extent.
- (d) The Company will not issue New Shares under either the Offer nor the Placement to the extent it may result in the voting power of a person and their 'associates' (as defined in the Corporations Act) exceeding 20% or increasing an existing voting power of more than 20%.
- (e) In the event that the Entitlement Offer is significantly undersubscribed by eligible shareholders, with the result that there are a large number of shortfall shares to be placed by the directors, BikeExchange intends to mitigate the potential control effects of any such allocations by considering the existing holdings of the Company's substantial shareholders.

Authorised for release by the board of directors.

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About BikeExchange

BikeExchange is a publicly listed (ASX:BEX) Australian company and leading operator of global online cycling focused marketplaces that enable a dedicated global audience of consumers to connect and transact with thousands of retailers and brands. Its focus is on e-commerce transactions along with seamless bicycle logistics solutions.
