SHARE PURCHASE PLAN CLOSES OVERSUBSCRIBED

ANNOUNCEMENT **20 FEBRUARY 2018**

Vmoto Limited (**Company**) is pleased to advise that the Company's Share Purchase Plan (**SPP**) which was extended to 16 February 2018, closed heavily oversubscribed with applications of approximately $962,500 received from shareholders.

A key objective of the SPP was to provide existing shareholders with an opportunity to increase their holding in the Company on the same terms as the equity placement to sophisticated and professional investors completed on 16 January 2018. In light of this strong demand from shareholders, the Board has resolved to exercise its discretion as detailed in the SPP Offer Document, to increase the original target which was set at $750,000 and accept all valid applications received to allow all Eligible Shareholders who submitted valid applications to fully participate in the Offer.

In accordance with the SPP timetable, the Company will proceed to issue 17,500,089 new shares at an issue price of $0.055 per share on 21 February 2018.

It is intended that the funds raised from the SPP, together with the proceeds from the Company's recent $1.25m equity placement, has been and will be used towards the expansion of the Company's European distribution network and warehouse, and B2B leasing business; and meeting the costs of the Share Purchase Plan.

AUTHORISED BY:

Charles Chen
Managing Director

For further enquiries, please contact:

Charles Chen, Managing Director +61 (8) 9226 3865

About Vmoto

Vmoto Limited (ASX: VMT) is a global scooter manufacturing and distribution group. The Company specialises in high quality "green" electric powered two wheel vehicles and manufactures a range of western designed electric scooters from its low cost manufacturing facilities in Nanjing, China. Vmoto combines low cost Chinese manufacturing capabilities with European design. The group operates through two primary brands: Vmoto (aimed at the value market in Asia) and E-Max (targeting the Western markets, with a premium end product). As well as operating under its own brands, the Company also sells to a number of customers on an original equipment manufacturer ("OEM") basis.