



## SHARE PURCHASE PLAN CLOSES HEAVILY OVERSUBSCRIBED

ANNOUNCEMENT

15 MAY 2020

Vmoto Limited (ASX: VMT) (**Vmoto** or the **Company**) is delighted to announce that its Share Purchase Plan (**SPP**), as announced on 6 April 2020, which sought to raise \$1 million closed on 12 May 2020 heavily oversubscribed, with a total of \$3.95 million confirmed received.

This represents a milestone achievement for Vmoto as such a significant positive response to the SPP demonstrates how well the Company is aligned with its shareholders and how strongly shareholders support Vmoto's strategy of selling high quality electric two-wheel vehicles into international markets. In recognition of this, the Directors have resolved to accept all shareholder oversubscriptions without scale-back.

### Strategic priorities for 2020

In line with the Company's global growth strategy to become a leading producer and manufacturer of high-quality electric two-wheel vehicles, its strategic priorities for the remainder of 2020 are to continue to streamline manufacturing operations and increase market share in European and other international markets.

As was announced on 6 April 2020, the Company will use the funds raised in the SPP for general working capital, which will include:

- Expansion of the Company's B2C international distributors and dealers' network and operations;
- Expansion of the Company's B2B operations, and;
- Increasing marketing activities to promote Company's brands and products

The Company is now in a significantly stronger position, with surplus cash reserves to aggressively execute its growth strategy and deliver sales and revenue growth in 2020.

The Board sincerely thanks shareholders for their support of management and our development strategy.

**Vmoto's Managing Director, Mr Charles Chen**, said "I'd like to personally thank all of the shareholders that continue to support us and participated in this SPP.

"The COVID-19 challenges faced by all companies and Governments globally are unprecedented and we continue to review and assess our product and region-specific sales strategies daily. We are in constant communication with all our partners globally to ensure we remain abreast of changes and developments.



ASX CODE: VMT

A B N 3 6 0 9 8 4 5 5 4 6 0

Suite 5  
62 Ord Street  
WEST PERTH WA 6005

Telephone: (61-8) 9226 3865

[www.vmoto.com](http://www.vmoto.com)

“We remain confident in our ability to deliver sales and revenue growth as the rest of 2020 unfolds and look forward to providing positive updates to the market as appropriate going forward.”

The new Shares will be issued on 19 May 2020 and an Appendix 2A will follow in due course.

### **Authorised by the Board of Vmoto Limited**

For further information, please contact:

Charles Chen, Managing Director

+61 8 9226 3865

Hannah Howlett, Investor Relations

+61 450 648 064

### **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: E-Max (targeting the Western B2B markets, with a premium end product) and Super Soco (targeting the Western B2C markets).

### **Vmoto’s Social Media**

Vmoto is committed to communicating with the investment community through all available channels including social media. Whilst ASX remains the primary channel for all material announcements and news, all Vmoto shareholders, investors and other interested parties are encouraged to follow Vmoto on website ([www.vmoto.com](http://www.vmoto.com)), Facebook ([www.facebook.com/vmotosoco](http://www.facebook.com/vmotosoco)), Instagram ([www.instagram.com/vmotosoco](http://www.instagram.com/vmotosoco)) and YouTube (Vmoto Soco).

### **Forward Looking Statements**

Forward looking statements are based on current expectations and are not guarantees of future performance, involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company. Actual results, performance or achievements may vary materially from any forward-looking statements. Although the Company believes that assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate or incorrect in hindsight and, therefore, there can be no assurance that matters contemplated in the forward-looking statements will be realised. Accordingly, readers are cautioned not to place undue reliance on forward looking statements, which are current only as at the date of this announcement.