

ASX Announcement**9th October 2023****Entitlement Offer Opens**

Jayride Group Limited (ASX:JAY) (“**Jayride**” or the “**Company**”) the world leading online travel marketplace for airport transfers is pleased to announce that the Entitlement Offer announced on 28 September 2023 opens this morning.

Eligible Shareholders will today receive details on how to access the Offer Booklet and participate in the Entitlement Offer. The Entitlement Offer is currently expected to close at 5.00pm (Sydney) on Monday, 23 October 2023. The Company reserves its rights to close the Entitlement Offer early or otherwise vary the timetable in accordance with the terms of the Offer Booklet and the ASX Listing Rules.

Annexed to this announcement are the documents being dispatched to eligible and ineligible holders today, as well as a copy of the Offer Booklet. Further information is available on the offer website at: www.computersharecas.com.au/jayoffer.

For more information please contact**Sonny Didugu**

Company Secretary
corporate@jayride.com

ASX release authorised by Sonny Didugu, Company Secretary, Jayride Group Limited.



JAYRIDE GROUP LIMITED
ABN 49 155 285 528

JAY
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000



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Dear Shareholder,

Non-renounceable Entitlement Offer – Notification to Eligible Shareholders

On 28 September 2023, Jayride Group Limited (ASX:JAY) (**Jayride** or the **Company**) announced it would undertake a non-renounceable 1 for 6 pro rata entitlement offer of new fully paid ordinary shares in the Company (the **New Shares**) at an offer price of \$0.065 per New Share, to raise up to approximately \$2.2 million (before costs) through the issue of up to 33.9 million New Shares (the **Entitlement Offer**). The Entitlement Offer is being made by way of an offer document pursuant to section 708AA of the *Corporations Act 2001* (Cth) as modified by the *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* (the **Corporations Act**), meaning that no prospectus or other disclosure document under the Corporations Act is required.

The Company also announced at the same time, a placement of approximately 6.1 million New Shares at an issue price of \$0.065 per New Share to raise gross proceeds from the placement of \$400k (before costs) to a new institutional investor (**Placement**).

Proceeds from the Entitlement Offer and the Placement will be applied principally towards general working capital and costs of the capital raising.

Veritas Securities Limited (**Lead Manager**) has been appointed to act as the lead manager of the Entitlement Offer and Placement.

Details of the Entitlement Offer

The Entitlement Offer is being made available to all eligible shareholders who:

- were a registered holder of shares in Jayride as at 7.00pm (AEDT) on Wednesday, 4 October 2023 (being the **Record Date**);
- have a registered address in Australia, New Zealand, or are shareholders that the Company has otherwise determined is eligible to participate in the Entitlement Offer; and
- are eligible under all applicable securities laws to receive an offer under the Entitlement Offer

(an **Eligible Shareholder**).

As an Eligible Shareholder, you will be able to subscribe for 1 New Share for every 6 existing Jayride shares held as at the Record Date. The offer price is \$0.065 per New Share.

Eligible Shareholders who have subscribed for their Entitlement in full may also apply for additional New Shares pursuant to the Top-Up Facility.

The Entitlements under the Entitlement Offer are non-renounceable which means that Eligible Shareholders will not be able to trade, transfer or sell their Entitlements on ASX or another market.

All of the New Shares issued pursuant to the Entitlement Offer and the Top-Up Facility will rank equally with the existing Jayride shares on issue from the date of allotment.

Partial Underwriting and Firm Commitments

I am pleased to note that the Entitlement Offer is partially underwritten by existing shareholders Thorney Technologies Ltd, Tiga Trading Pty. Ltd., Jasforce Pty. Ltd. (together, **Thorney**) and Jonathan Beare, and by the Placement participant, SG Hiscock & Company Limited for up to \$402,946 in total. Further, Thorney, Jonathan Beare and my fellow director Rod Bishop and I have each committed to taking up our respective entitlements under the Entitlement Offer in full, totaling a further \$693,706. Combined this results in ~50% of the Entitlement Offer funds having already been committed as at today.

How to Apply

As an Eligible Shareholder you can access the Offer Booklet and apply for New Shares under the Entitlement Offer online at www.computersharecas.com.au/jayoffer. Eligible Shareholders can:

- take up all of their Entitlement and if they do so, Eligible Shareholders may also apply for additional New Shares under the Top-Up Facility;
- take up part of their Entitlement; or
- do nothing, in which case your Entitlement will lapse and you will not receive any value for your Entitlement.

I encourage you to read the Offer Booklet carefully, and consult with your qualified stockbroker, solicitor, accountant, or other suitably qualified professional advisor should you need to, before deciding whether to participate in the Entitlement Offer.

Indicative Timetable

Event	Date
Announcement of the Entitlement Offer and Placement Cleansing notice for Entitlement Offer lodged with ASX	Thursday, 28 September 2023
Shares quoted on an "Ex" basis	Tuesday, 3 October 2023
Record Date for eligibility under the Entitlement Offer (7.00pm)	Wednesday, 4 October 2023
Issue of New Shares under the Placement	Thursday, 5 October 2023
Lodgement of Offer Booklet with ASX Offer Booklet and Entitlement and Acceptance Form made available to Eligible Shareholders Entitlement Offer Opening Date	Monday, 9 October 2023
Last day to extend Entitlement Offer Closing Date	Wednesday, 18 October 2023
Entitlement Offer Closing Date (5.00pm)	Monday, 23 October 2023
Unless otherwise determined by ASX, New Shares under the Entitlement Offer are quoted on a deferred settlement basis from market open	Tuesday, 24 October 2023
Results of Entitlement Offer announced Issue of New Shares under the Entitlement Offer	Monday, 30 October 2023

Notes: The timetable above (and each reference to or to dates in the Offer Booklet) is indicative only and may change. The Company reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, the Company reserves the right to extend the Closing Date and to accept late applications (either generally or in particular cases). Any extension of the Closing Date will have a consequential effect on the allotment date of New Shares. The commencement of quotation of the New Shares is subject to confirmation from ASX.

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your application once it has been submitted. Eligible Shareholders wishing to participate in the Entitlement Offer are encouraged to submit their Entitlement and Acceptance Form as soon as possible after the Entitlement Offer opens.

Enquiries

For further information on the Entitlement Offer generally, the Offer Booklet has been made available to Eligible Shareholders today and a copy is available on the Company's website (jayride.com/investors) and on the ASX website. Alternatively, please contact Computershare's Offer Information Line on 1300 850 505 (within Australia) and +61 3 9415 4000 (outside of Australia), Monday to Friday 8.30am to 5.00pm (AEDT).

I thank you for your continued support of Jayride.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Rod Cuthbert', followed by a period.

Rod Cuthbert

Executive Chairman
Jayride Group Limited

«REG_ADDRESS_LINE_1»

«REG_ADDRESS_LINE_2»

«REG_ADDRESS_LINE_3»

«REG_ADDRESS_LINE_4»

«REG_ADDRESS_LINE_5»

«REG_ADDRESS_LINE_6»

Dear Shareholder,

Non-renounceable Entitlement Offer – Notification to Ineligible Shareholders

On 28 September 2023, Jayride Group Limited (ASX:JAY) (**Jayride** or the **Company**) announced it would undertake a non-renounceable 1 for 6 pro rata entitlement offer of new fully paid ordinary shares in the Company (the **New Shares**) at an offer price of \$0.065 per New Share, to raise up to approximately \$2.2 million (before costs) through the issue of up to 33.9 million New Shares (the **Entitlement Offer**). The Entitlement Offer is being made by way of an offer document pursuant to section 708AA of the *Corporations Act 2001* (Cth) as modified by the *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* (the **Corporations Act**), meaning that no prospectus or other disclosure document under the Corporations Act is required.

The Company also announced at the same time, a placement of approximately 6.1 million New Shares at an issue price of \$0.065 per New Share to raise gross proceeds of \$400k (before costs) to a new institutional investor. Veritas Securities Limited (**Lead Manager**) has been appointed to act as the lead manager of the Entitlement Offer and placement.

This letter is to inform you about the Entitlement Offer and to explain why you will not be able to subscribe for New Shares under the Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation to you to apply for New Shares.

Eligibility criteria for Entitlement Offer

The Entitlement Offer is being made available to all eligible shareholders who:

- were a registered holder of shares in Jayride as at 7.00pm (AEDT) on Wednesday, 4 October 2023 (being the **Record Date**);
 - have a registered address in Australia, New Zealand, or are shareholders that the Company has otherwise determined is eligible to participate in the Entitlement Offer;
- and

- are eligible under all applicable securities laws to receive an offer under the Entitlement Offer.

(an **Eligible Shareholder**).

All shareholders who do not satisfy the criteria to be Eligible Shareholders, are **Ineligible Shareholders**.

The Company has determined, pursuant to section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(a), and having regard to a range of factors, that it would be unreasonable on this occasion to make offers to shareholders generally under the Entitlement Offer to all countries outside of Australia and New Zealand. This is due to the legal and regulatory requirements in countries other than Australia or New Zealand and the potential costs to the Company of complying with these requirements, compared with the relatively small number of shareholders in those countries, the relatively small number of Shares they hold and the relatively low value of New Shares for which those shareholders would otherwise be entitled to subscribe.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder as stated above. Accordingly, in compliance with section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(b), the Company wishes to advise you that it will not be extending the Entitlement Offer to you and you will not be able to subscribe for New Shares under the Entitlement Offer.

Nominee

Subject to ASIC approval, which has been applied for but is yet to be received as at the date of this letter, the Company has appointed the Lead Manager under section 615 of the Corporations Act to act as the sale nominee of the Entitlement Offer (**Nominee**). The Nominee will endeavour to sell the New Shares under the Entitlement Offer that would have been issued to Ineligible Shareholders (the **Excluded Shares**) at a price and otherwise in a manner and at such time as it sees fit. The net proceeds above the Offer Price (if any) of the sale will be distributed to Ineligible Shareholders pro rata in proportion to their respective shareholdings as at the Record Date (after deducting costs, including costs of the sale and costs of distributing the proceeds).

There is no assurance that the Nominee will be able to sell the Excluded Shares at a price that will result in the Ineligible Shareholders receiving any net proceeds for their Entitlements such that Ineligible Shareholders may receive no value for their Entitlements. Neither the Company nor the Nominee will be subject to any liability for failure to sell the New Shares that would have been offered to Ineligible Shareholders or to sell them at a particular price

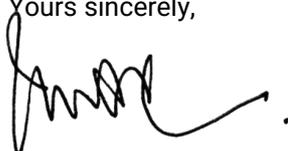
Enquiries

For further information on the Entitlement Offer generally, the Offer Booklet has been made available to Eligible Shareholders today and a copy is available on the Company's website (jayride.com/investors) and on the ASX website. Alternatively, please contact Computershare's Offer Information Line on +61 3 9415 4000, Monday to Friday 8.30am to 5.00pm (AEDT).

For other questions, you should consult your qualified stockbroker, solicitor, accountant, or other suitably qualified professional advisor.

I thank you for your continued support of Jayride.

Yours sincerely,



Rod Cuthbert

Executive Chairman

Jayride Group Limited



Entitlement Offer

Offer Booklet

1 for 6 non-renounceable pro rata entitlement offer of New Shares at \$0.065 per New Share to raise up to approximately \$2.2 million (before costs)

Jayride Group Limited
(ACN 155 285 528)

The Entitlement Offer closes at 5.00pm (AEDT) on Monday, 23 October 2023*

IMPORTANT NOTICES:

If you are an Eligible Shareholder, this is an important document that requires your immediate attention. This document and the accompanying personalised Entitlement and Acceptance Form should be read in their entirety.

This document is not a prospectus under the Corporations Act and has not been lodged with ASIC. This document does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. Each recipient must make its own independent assessment of the Company before acquiring any New Shares in the Company.

You should consult your stockbroker, solicitor, accountant or other professional adviser if you have any questions.

*The Company reserves the right, subject to the Corporations Act and the Listing Rules, to extend the Closing Date.

IMPORTANT NOTICES

This Offer Booklet is dated Monday, 9 October 2023. Capitalised terms in this section have the meaning given to them in this Offer Booklet. This Offer Booklet has been issued by Jayride Group Limited (ACN 155 285 528) (**Company**).

The Entitlement Offer is made in accordance with section 708AA of the Corporations Act (as notionally modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*). This Offer Booklet does not contain all of the information which an investor may require to make an informed investment decision, nor does it contain all the information which would be required to be disclosed in a prospectus. The information in this Offer Booklet does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs.

This Offer Booklet should be read in its entirety before you decide to participate in the Entitlement Offer. This Offer Booklet is not a prospectus or other disclosure document under the Corporations Act and has not been lodged with ASIC.

By paying for your New Shares through BPAY® or, if you are outside Australia and unable to pay using BPAY®, by direct transfer, in accordance with the instructions on the Entitlement and Acceptance Form, you acknowledge that you have read this Offer Booklet and you have acted in accordance with and agree to the terms of the Entitlement Offer detailed in this Offer Booklet.

No overseas offering

This Offer Booklet and the accompanying Entitlement and Acceptance Form do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation.

This Offer Booklet is not to be distributed in, and no offer of New Shares is to be made, in countries other than Australia and, subject to the restrictions in section 6.2, New Zealand and any other jurisdiction where the Company is satisfied that the Entitlement Offer may be made to holders in compliance with applicable laws and without undue cost, expense or regulation.

No action has been taken to register or qualify the Entitlement Offer, the Entitlements or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction other than Australia.

The distribution of this Offer Booklet (including an electronic copy) outside Australia, is restricted by law. If you come into possession of the information in this Offer Booklet, you should observe such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws.

Foreign exchange control restrictions or restrictions on remitting funds from your country to Australia may apply. Your Application for New Shares is subject to all requisite authorities and clearances being obtained for the Company to lawfully receive your Application Monies.

Notice to investors in New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This Offer Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This Offer Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information

that a product disclosure statement under New Zealand law is required to contain.

Definitions and interpretation

Defined terms used in this Offer Booklet are contained in section 7. Section 7 also includes the rules of interpretation of this Offer Booklet.

Taxation

The taxation consequences of any investment in New Shares will depend upon your particular circumstances. Potential investors must make their own enquiries concerning the taxation consequences of an investment in the Company. Applicants should consult their tax adviser for advice applicable to their individual needs and circumstances.

Privacy

The Company collects information about each Applicant provided on an Entitlement and Acceptance Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's shareholding in the Company.

By submitting an Entitlement and Acceptance Form, you will be providing personal information to the Company (directly or through the Share Registry). The Company collects, holds and will use that information to assess your Application. The Company collects your personal information to process and administer your shareholding in the Company and to provide related services to you. The Company may disclose your personal information for purposes related to your shareholding in the Company, including to the Share Registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory bodies. You can obtain access to personal information that the Company holds about you. To make a request for access to your personal information held by (or on behalf of) the Company, please contact the Company through the Share Registry.

Governing law

This Offer Booklet, the Entitlement Offer and the contracts formed on acceptance of the Applications are governed by the laws of New South Wales. Each Applicant submits to the exclusive jurisdiction of the courts of New South Wales.

No representations

No person is authorised to give any information or to make any representation in connection with the Entitlement Offer which is not contained in this Offer Booklet. Any information or representation in connection with the Entitlement Offer not contained in the Offer Booklet may not be relied upon as having been authorised by the Company or any of its officers. Except as required by law, and only to the extent so required, none of the Company, its related bodies corporate or any of their respective directors, officers, employees, agents, advisers or representatives, or any other person, warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Offer Booklet.

Past performance

Investors should note that the Company's past performance, including past share price performance, cannot be relied upon as an indicator of (and provides no guidance as to) the Company's future performance including the Company's future financial position or share price performance.

Future performance and forward looking statements

This Offer Booklet contains certain statements that constitute "forward-looking statements". These statements can be identified by the use of terminology such as "will", "anticipate", "believe", "expect", "project", "continue", "assume", "forecast", "estimate", "likely", "intend", "outlook", "should", "could", "may", "target", "plan" or comparable terminology. Indications

of, and guidance on, future earnings, financial position, dividends and distributions and performance are also forward-looking statements, as are statements regarding the Company's intent, belief or current expectations with respect to the timetable, conduct and outcome of the Entitlement Offer and the use of proceeds thereafter, statements about the plans, objectives and strategies of the management of the group), statements about the industry and markets in which the Company operates, statements about the future performance of the Company's business and its financial condition, and forecasted economic indicators.

Such forward-looking statements are provided as a general guide only, should not be relied on as an indication or guarantee of future performance, and involve known and unknown risks (including, without limitation, the risks set out in section 5.3, uncertainties and other factors, many of which are beyond the control of the Company, its officers, employees, agents and advisors, that may cause the Company's actual results and performance to be materially different from any future results or performance expressed or implied in such statements. Forward-looking statements may also assume the success of the Company's business strategies. The success of any of these strategies is subject to uncertainties and contingencies beyond the Company's control, and no assurance can be given that any of the strategies will be effective or that the anticipated benefits from the strategies will be realised in the period for which the forward-looking statements may have been prepared or otherwise.

There can be no assurance that actual outcomes will not differ materially from the forward-looking statements in this Offer Booklet. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecasted and their differences may be material. Refer to section 5.3 for a non-exhaustive summary of certain key risk factors.

Neither the Company or any other person gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will occur.

To the maximum extent permitted by law, the Company and its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility and undertake no obligation for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise. The Company disclaims any responsibility to update or revise any forward-looking statement to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by Australian law.

Risks

An investment in New Shares is subject to investment and other known and unknown risks, some of which are beyond the control of the Company. The Company does not guarantee any particular rate of return or the performance of the Company, nor does it guarantee any particular tax treatment.

Investors should refer to section 5.3 for a non-exhaustive summary of general and specific risk factors that may affect the Company.

Trading New Shares

The Company will have no responsibility and disclaims all liability (to the maximum extent permitted by law) to persons who trade New Shares they believe will be issued to them before they receive their holding statements, whether on the basis of confirmation of the allocation provided by the Company or the Share Registry or otherwise, or who

otherwise trade or purport to trade New Shares in error or which they do not hold or are not entitled to.

If you are in any doubt, as to these matters you should first consult with your stockbroker, solicitor, accountant or other professional adviser.

Corporate information

Directors and Management

Name	Position
Rod Cuthbert	Executive Chairman
Rod Bishop	Managing Director
Tzipi Avioz	Non-Executive Director
Sam Saxton	Non-Executive Director
Yifat Shirben	Non-Executive Director
Peter McWilliam	Chief Financial Officer

Company Secretary

Sonny Didugu

Registered and Principal Office

Jayride Group Limited
Level 2
11-17 York Street
Sydney NSW 2000

Phone: +61 2 9174 5388
(Co Sec)

Email: corporate@jayride.com

Website: jayride.com

Offer website: www.computersharecas.com.au/jayoffer

ASX Code: JAY

Share Registry

Computershare Investor Services Pty Ltd
Yarra Falls
452 Johnston Street
Abbotsford VIC 3067

Phone: 1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Legal Adviser

Hamilton Locke
Level 42, Australia Square
264 George Street
Sydney NSW 2000

Lead Manager & Nominee

Veritas Securities Limited
Level 4
175 Macquarie Street
Sydney NSW 2000
AFSL: 297043

Chairman's letter

9 October 2023

Dear Shareholder

Entitlement Offer

On behalf of the Directors, I am pleased to invite you as a valued Shareholder of Jayride Group Limited (**Jayride** or the **Company**) to participate in a 1 for 6 non-renounceable pro rata entitlement offer of new fully paid ordinary shares in the Company (**New Shares**) at an issue price of \$0.065 per New Share (**Offer Price**) to raise up to approximately \$2.2 million (before costs) (**Entitlement Offer**).

On 28 September 2023, the Company announced its intention to raise approximately \$2.6 million through an institutional placement to SG Hiscock & Company Limited (raising approximately \$0.4 million) (**Placement**) and the Entitlement Offer (raising approximately \$2.2 million) (the Placement and the Entitlement Offer collectively, **Capital Raising**).

The Company completed the Placement on 5 October 2023 utilising its available placement capacity under Listing Rule 7.1. As the New Shares under the Placement were issued after the Record Date, SG Hiscock will not be entitled to participate in the Entitlement Offer as it was not an Eligible Shareholder on the Record Date (but, as noted below, it has agreed to partially underwrite the Entitlement Offer).

The Entitlement Offer will be made under this offer booklet (**Offer Booklet**). Under the Entitlement Offer, Eligible Shareholders are entitled to acquire 1 New Share for every 6 existing fully paid ordinary shares in the Company held as at 7.00pm (AEDT) on Wednesday, 4 October 2023. If you take up your Entitlement in full, you may also apply for additional New Shares under the Top-Up Facility (refer to Section 2.2 of the Offer Booklet for more information).

New Shares issued under the Capital Raising will rank equally with the existing shares on issue.

The Entitlement Offer is non-renounceable. Accordingly, Eligible Shareholders can:

- take up all of their Entitlement and if they do so, Eligible Shareholders may also apply for additional New Shares under the Top-Up Facility;
- take up part of their Entitlement; or
- do nothing, in which case your Entitlement will lapse and you will not receive any value for your Entitlement.

I encourage you to consider the Entitlement Offer carefully.

Partial underwriting and written commitments

The Entitlement Offer is partially underwritten by existing Shareholders Thorney Technologies Ltd, Tiga Trading Pty. Ltd., Jasforce Pty. Ltd. (together, **Thorney**) and Jonathan Beare, and by the Placement participant, SG Hiscock & Company Limited, (all together, the **Underwriters**) for up to \$402,946 in total (**Underwritten Amount**), being 6,199,179 New Shares (**Underwritten Shares**). Further, Thorney, Jonathan Beare, and Directors Rod Bishop and Rod Cuthbert, have each given written commitments to take up their respective Entitlements under the Entitlement Offer, totalling \$693,706. Considering both the underwriting and the written commitments received, 50% of the Entitlement Offer funds are already committed as at today.

Veritas Securities Limited (**Veritas**) has been appointed to act as the lead manager of the Capital Raising.

Shortfall

If there is a shortfall (i.e. where New Shares are not applied for under the Entitlement Offer) (**Shortfall Shares**) the Board presently intends to allocate it in the following order of priority:

- (a) first, to Eligible Shareholders unrelated to the Company that have fully subscribed for their Entitlements under the Entitlement Offer and subscribe for Shortfall Shares under the Top-Up Facility. If there are insufficient Shortfall Shares to satisfy applications by Eligible Shareholders, such applications will be scaled back on a pro rata basis; and
- (b) secondly, to the extent there remains any Shortfall Shares after the Entitlement Offer and the Top-up Facility, to the Underwriters (up to the Underwritten Shares), in accordance with the Underwriting Agreements.

If any Shortfall Shares still remain after the above allocations, the Company reserves the right to place those Shortfall Shares to investors of its choosing at or above the Offer Price.

Potential Effect on Control of the Company

As a result of Thorney committing to both take up their full Entitlements and partially underwrite the Entitlement Offer, the Entitlement Offer may result in their voting power in the Company increasing to above 20%. Accordingly, the Company has made arrangements to permit their acquisition of a voting power exceeding 20%, by appointing the Nominee for Ineligible Shareholders under section 615 of the Corporations Act, subject to approval by ASIC.

To the best of the Company's knowledge, it is not expected that any other Shareholder will increase their relevant interest above 20% as a result of participating in the Entitlement Offer or by underwriting any Shortfall Shares.

I encourage you to read section 3 of this Offer Booklet which contains further information on the effect on control and consequences the Entitlement Offer may have on the Company.

You should carefully read this Offer Booklet in its entirety and consult your stockbroker, accountant or other professional financial adviser before making your investment decision. In particular, you should read and consider section 5.3, which contains a non-exhaustive summary of some of the key risks associated with an investment in the Company. If you are uncertain about taking up your Entitlement you should consult your stockbroker, solicitor, accountant or other suitably qualified professional financial adviser to evaluate whether or not to participate in the Entitlement Offer.

The Entitlement Offer is scheduled to close at 5.00pm on Monday, 23 October 2023.

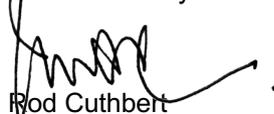
If you decide to take this opportunity to increase your investment in the Company please ensure that, before 5.00pm on Monday, 23 October 2023, you have paid your Application Monies, via BPAY® pursuant to the instructions in the personalised Entitlement and Acceptance Form that will accompany this Offer Booklet when it is despatched to you, or if you are outside Australia and unable to pay using BPAY®, your Application Monies are sent by direct transfer and received in cleared funds by the Share Registry by 5.00pm on the Closing Date.

If you do not wish to take up any of your Entitlement, you do not have to take any action.

For further information on the Entitlement Offer you may contact the Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia), Monday to Friday 8.30am to 5.00pm (AEDT) during the Entitlement Offer period.

On behalf of the board of the Company, I am pleased to invite you to consider this investment opportunity and thank you for your ongoing support.

Yours sincerely



Rod Cuthbert
Executive Chairman
Jayride Group Limited

Summary of the Entitlement Offer

Aspect	Details
Ratio	1 New Share for every 6 Shares held on the Record Date
Offer Price	\$0.065 per New Share
Discount	24% discount to the closing price immediately prior to announcement of the Capital Raising (being \$ 0.0825 on 27 September 2023)
Size	Up to 33,939,634 New Shares (subject to rounding)
Renounceability	The Entitlement Offer is non-renounceable
Gross proceeds	Up to \$2,206,076 million (before costs, subject to rounding)
Underwriting and firm commitments	<p>The Entitlement Offer is partially underwritten by existing Shareholders Thorney Technologies Ltd, Tiga Trading Pty. Ltd., Jasforce Pty. Ltd. (together, Thorney) and Jonathan Beare, and by the participant in the Placement, SG Hiscock & Company Limited (all together, the Underwriters). In addition, the Company has received written commitments from each of Thorney, Jonathan Beare, Rodney Bishop and Rodney Cuthbert, to take up their respective Entitlements under the Entitlement Offer in full.</p> <p>The firm commitments and Underwritten Amounts are follows:</p> <ul style="list-style-type: none"> • Thorney: Thorney have committed to taking up their full Entitlements totalling \$431,263 (6,634,820 New Shares) and agreed to underwrite the Entitlement Offer up to a further \$78,195 (1,203,008 New Shares) • Jonathan Beare: Mr Beare has committed to taking up his full Entitlement totalling \$136,506 (2,100,105 New Shares) and agreed to underwrite the Entitlement Offer up to a further \$24,751 (380,786 New Shares) • SG Hiscock: SG Hiscock has agreed to underwrite the Entitlement Offer up to \$300,000 (4,615,385 New Shares) • Rod Bishop: Mr Bishop has committed to taking up his full Entitlement totalling \$119,166 (1,833,334 New Shares) • Rod Cuthbert: Mr Cuthbert has committed to taking up his full Entitlement totalling \$6,769 (104,146 New Shares) <p>Together, the firm commitments total \$693,706 and underwriting commitments total \$402,946, resulting in ~50% of the Entitlement Offer being committed prior to the Opening Date.</p>

Key dates

Event	Date
Announcement of the Entitlement Offer and Placement Cleansing notice for Entitlement Offer lodged with ASX	Thursday, 28 September 2023
Shares quoted on an "Ex" basis	Tuesday, 3 October 2023
Record Date for eligibility under the Entitlement Offer (7.00pm)	Wednesday, 4 October 2023
Issue of New Shares under the Placement	Thursday, 5 October 2023
Lodgement of Offer Booklet with ASX Offer Booklet and Entitlement and Acceptance Form made available to Eligible Shareholders Entitlement Offer Opening Date	Monday, 9 October 2023
Last day to extend Entitlement Offer Closing Date	Wednesday, 18 October 2023
Entitlement Offer Closing Date (5.00pm)	Monday, 23 October 2023
Unless otherwise determined by ASX, New Shares under the Entitlement Offer are quoted on a deferred settlement basis from market open	Tuesday, 24 October 2023
Results of Entitlement Offer announced Issue of New Shares under the Entitlement Offer	Monday, 30 October 2023

Notes: The timetable above (and each reference to or to dates in this Offer Booklet) is indicative only and may change. The Company reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act, the Listing Rules and other applicable laws. In particular, the Company reserves the right to extend the Closing Date and to accept late Applications (either generally or in particular cases). Any extension of the Closing Date will have a consequential effect on the allotment date of New Shares. The commencement of quotation of the New Shares is subject to confirmation from ASX.

The Company also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the New Shares. In that event, the relevant Application Monies (without interest) will be returned in full to Applicants. Cooling-off rights do not apply to an investment in New Shares. You cannot withdraw your Application. Eligible Shareholders wishing to participate in the Entitlement Offer are encouraged to submit their Entitlement and Acceptance Form as soon as possible after the Entitlement Offer opens.

Enquiries

If you have any doubt about whether you should participate in the Entitlement Offer, you should seek professional financial advice from your stockbroker, solicitor, accountant or other suitably qualified professional financial adviser before making any investment decision. For further information on the Entitlement Offer, if you have questions on how to complete the Entitlement and Acceptance Form, or have lost your Entitlement and Acceptance Form and would like a replacement form, you may contact the Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia), Monday to Friday 8.30am to 5.00pm (AEDT) during the Entitlement Offer period.

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1. Summary of options available to you

If you are an Eligible Shareholder, you may take one of the following actions:

- (a) take up all of your Entitlement and if you do so, you may also apply for additional New Shares under the Top-Up Facility (see sections 2.1 and 2.2 for details);
- (b) take up part of your Entitlement and allow the balance to lapse; or
- (c) do nothing, in which case your Entitlement will lapse and you will receive no value for the lapsed Entitlement.

If you are a Shareholder that is not an Eligible Shareholder, you are an **'Ineligible Shareholder'**. Ineligible Shareholders are not entitled to participate in the Entitlement Offer and should refer to section 6.3 for further information.

Options available to you	Key considerations	For further information
Option One: Take up all of your Entitlement	<p>You may elect to purchase New Shares at the Offer Price (see <i>section 4 "How to Apply"</i> for instructions on how to take up your Entitlement). The Entitlement Offer closes at 5.00pm on Monday, 23 October 2023.</p> <p>The New Shares will be fully paid and rank equally in all respects with existing Shares on issue (including rights to dividends and distributions).</p> <p>If you take up all of your Entitlement, you may also apply for additional New Shares under the Top-Up Facility (see section 4.5 for instructions on how to apply for additional New Shares). There is no guarantee that you will be allocated any additional New Shares under the Top-Up Facility.</p>	See sections 4.4 and 4.5
Option Two: Take up part of your Entitlement	<p>If you do not take up your Entitlement in full, those Entitlements not taken up will lapse and you will not receive any payment or value for them.</p> <p>You will not be entitled to apply for additional New Shares under the Top-Up Facility.</p> <p>If you do not take up your Entitlement in full, your proportionate equity interest in the Company will be diluted as a result of the Entitlement Offer.</p>	See section 4.6
Option Three: Do nothing, in which case your Entitlement will lapse, and you will receive no value for your lapsed Entitlement.	<p>If you do not take up your Entitlement, you will not be allocated New Shares and your Entitlements will lapse. Your Entitlement to participate in the Entitlement Offer is non-renounceable, which means your Entitlements are non-transferrable and cannot be sold, traded on ASX or any other exchange, nor can they be privately transferred.</p> <p>If you do not take up your Entitlement your proportionate equity interest in the Company will be diluted as a result of the Entitlement Offer.</p>	See section 4.7

2. Overview of the Entitlement Offer

2.1 The Entitlement Offer

The Company intends to raise up to approximately \$2.2 million (before costs) under the Entitlement Offer via an offer of approximately 33,939,634 New Shares at an Offer Price of \$0.065 per New Share. The Company intends to use the proceeds of the Entitlement Offer in accordance with the use of funds outlined in section 3.2.

New Shares issued under the Entitlement Offer will rank equally with the Company's existing Shares on issue.

2.2 Top-Up Facility

Eligible Shareholders who take up their Entitlements in full may also apply for additional New Shares in the Top-Up Facility. Please note that New Shares in excess of Entitlements will only be allocated to Eligible Shareholders if and to the extent that the Company determines in its absolute discretion based on the Allocation Policy outlined in section 2.3 below.

Any New Shares in excess of Entitlements will be limited by the Allocation Policy and also to the extent that there are sufficient New Shares from Eligible Shareholders who do not take up their full Entitlements. Subject to the Allocation Policy below, the Company may apply a pro-rata scale-back (in its absolute discretion).

2.3 Allocation Policy

The Allocation Policy is that each Eligible Shareholder who:

- (a) takes up their Entitlement in full; and
- (b) subscribes for additional New Shares under the Top-Up Facility,

will be allocated a number of additional New Shares that is the number of additional New Shares subscribed for by that Eligible Shareholder. Allocations may be scaled-back pro rata if the Top-Up Facility is oversubscribed.

In addition, Eligible Shareholders should be aware that:

- (a) there is no guarantee that any application in the Top-Up Facility will be successful and the Company reserves the right to issue any shortfall by way of the Top-Up Facility or by other means and reserves the right to satisfy applications in the Top-Up Facility at its sole and complete discretion, including by applying the pro rata scale-back mechanism;
- (b) the Top-Up Facility has the same closing date as the Entitlement Offer (being, Monday, 23 October 2023);
- (c) the issue price of additional New Shares under the Top-Up Facility is the same as the Issue Price, \$0.065 per additional New Share; and
- (d) the Company will not issue additional New Shares under the Top-Up Facility where to do so would result in a breach of its constitution, applicable law or the Listing Rules.

To the extent there remains any Shortfall Shares after the Entitlement Offer and the Top-Up Facility, the Underwriters have agreed to subscribe for the Shortfall Shares (up to the number of Underwritten Shares) in accordance with the Underwriting Agreements.

If any Shortfall Shares still remain after the above allocations, the Company reserves the right to place those Shortfall Shares to investors of its choosing at or above the Offer Price.

2.4 Scale-back

If there are oversubscription applications under the Top-Up Facility, the Company reserves the right to scale back applications for additional New Shares on a pro rata basis (in its absolute discretion).

In the event of a scale-back, the difference between the Application Monies received, and the number of additional New Shares allocated to you multiplied by the Issue Price will be refunded following allotment. No interest will be paid on any Application Monies received and returned.

2.5 Underwriting

The Entitlement Offer is partially underwritten by the Underwriters up to the value of \$402,946, subject to the terms and conditions of the Underwriting Agreements. Accordingly, to the extent there remains any shortfall of New Shares not taken up by Eligible Shareholders under the Entitlement Offer and Top-Up Facility (**Shortfall Shares**), they will be subscribed for by the Underwriters, up to 6,199,179 New Shares. If the remaining number of the Shortfall Shares is less than total number of Underwritten Shares, the Company, in its discretion, will determine how the Shortfall Shares are allocated between the Underwriters. Please refer to Section 6.8 for further details.

2.6 Ranking of New Shares

The New Shares issued under the Entitlement Offer will be fully paid and rank equally with existing Shares on issue. The rights attaching to the New Shares are set out in the Company's constitution and are regulated by the Corporations Act, Listing Rules and general law.

3. Effect of the Entitlement Offer

3.1 Capital structure

(a) Share capital

The proposed capital structure of the Company following the issue of the New Shares in connection with the Entitlement Offer will be as follows:

	Number
Shares on issue as at the date of this Offer Booklet ¹	209,791,650
New Shares to be issued under the Entitlement Offer (assuming the Entitlement Offer is fully subscribed)	33,939,634
TOTAL	243,731,284

Note:

1. Includes 6,153,847 New Shares issued under the Placement.

The final number of New Shares to be issued under the Entitlement Offer is subject to rounding and reconciliation.

(b) Other securities

As at the date of this Offer Booklet, the Company has on issue:

Security	Number
Options ¹	13,393,691

Note:

1. Comprising various Options and Performance Options with exercise prices ranging between \$0.1551 and \$0.553 and with expiry dates ranging between 30 June 2024 to 30 June 2027.

3.2 Use of proceeds

The Company intends to apply the funds raised from the Capital Raising towards general working capital following payment of the costs of the Capital Raising.

The Company expects the costs of the Entitlement Offer to include fees payable to the Lead Manager of up to 4% on funds raised and to the Underwriters of up to \$19,414.34. The Company expects costs of the Placement to include fees payable to the Lead Manager of up to 6% of the funds raised.

The use of further equity or debt funding may be considered by the Board where it is appropriate to accelerate a specific project or strategy. The Company may require further financing in the future.

3.3 Director interests

The relevant interest of each of the Directors in Shares as at the date of this Offer Booklet, together with their Entitlement under the Entitlement Offer are set out below:

Director	Existing Shares		Entitlement ¹
	Number of Shares	Voting power ¹	
Rod Bishop	11,000,000	5.24%	1,833,334
Rod Cuthbert	624,871	0.30%	104,146
Yifat Shirben	4,047,234	1.93%	674,539
Tzipi Avoiz	20,667	0.01%	3,445
Sam Saxton	1,246,931	0.59%	207,822

Notes:

1. Assumes 209,791,650 Shares on issue as at the date of this Offer Booklet.
2. Ms Shirben's associates have a relevant interest in Shares not included in this table (which discloses her own relevant interests), but are included below at section 3.4. These disclosures are consistent with Ms Shirben's director interest notices given to ASX (disclosing her own relevant interests) and substantial holder notices given to the Company and released on ASX (disclosing her and her associates' relevant interests).

As at the date of this Offer Booklet, Rod Bishop and Rod Cuthbert have given written commitments to take up their Entitlements in full.

3.4 Substantial Shareholders

The relevant interest of each of the substantial Shareholders in Shares as at the date of this Offer Booklet, together with their Entitlement under the Entitlement Offer are set out below¹:

Substantial Shareholder	Shares	Voting power ²	Entitlement ²
Thorney ³	39,808,914	18.98%	6,634,820
FIL Limited	19,952,284	9.51%	3,325,381
Acorn Capital Limited	14,434,544	6.88%	2,405,758
Andrey & Yifat Shirben	13,092,241	6.24%	2,182,041
Jonathan Beare	12,600,629	6.01%	2,100,105
Rod Bishop	11,000,000	5.24%	1,833,334

Notes:

1. The shareholdings listed above are as disclosed to the Company by shareholders in substantial holding notices. Information regarding substantial holdings that arise, change or cease after the date of the substantial holding notices disclosed to the Company, or in respect of which the relevant announcement is not available on the ASX's website (www.asx.com.au), is not included above.
2. Assumes 209,791,650 Shares on issue as at the date of this Offer Booklet.
3. Comprising Thorney Technologies Ltd, Tiga Trading Pty. Ltd. and Jasforce Pty. Ltd.

As at the date of this Offer Booklet:

- (a) the Company has received written commitments from Thorney, Jonathan Beare, and Rod Bishop that they will take up their full Entitlement under the Entitlement Offer;
- (b) Thorney have further agreed to underwrite up to \$78,195.52 (1,203,008 New Shares); and
- (c) Jonathan Beare has further agreed to underwrite up to \$24,751.09 (380,786 New Shares).

Depending on the level of acceptance of Entitlements by other Eligible Shareholders it is possible that Thorney's voting power in the Company may increase above 20%, however no other substantial Shareholder's or Underwriter's voting power in the Company is expected to increase beyond 20%.

3.5 Control issues and consequences of the Entitlement Offer

The maximum number of New Shares to be issued under the Entitlement Offer is 33,939,634 (subject to rounding) which will constitute approximately 13.92% of the Shares on issue following completion of the Entitlement Offer (assuming the Entitlement Offer is fully subscribed and no other Shares are issued or convertible securities exercised or converted prior to the Closing Date).

Eligible Shareholders who do not take up their Entitlement in full may be diluted relative to those Eligible Shareholders who apply for some or all of their Entitlement. The extent of dilution will depend on the extent to which Eligible Shareholders take up their Entitlement.

The proportional interests of Ineligible Shareholders will also be diluted because such Shareholders are not entitled to participate in the Entitlement Offer.

The following table illustrates Thorney's maximum potential relevant interest and voting power in the Company under several scenarios where the Entitlement Offer is:

- (a) fully subscribed by other Eligible Shareholders;
- (b) 75% subscribed by other Eligible Shareholders;
- (c) 50% subscribed by other Eligible Shareholders; and
- (d) in the unlikely event that no other Eligible Shareholders take up their Entitlement under the Entitlement Offer.

Participation by other Eligible Shareholders	Voting power of Thorney
100%	19.06%
75%	20.25%
50%	21.01%
0%	22.53%

This ignores the fact that there are other Underwriters for part of any Shortfall Shares, and that certain other Shareholders have provided written commitments to take up their full Entitlements, making a scenario where no Eligible Shareholders other than Thorney participate in the Entitlement Offer highly unlikely.

As illustrated above, Thorney may increase their respective voting power in the Company to a point that is above 20% as a result of the Entitlement Offer. This increase will fall within the exception pursuant to Item 10 of section 611 of the Corporations Act subject to approval by ASIC of the appointment of the Nominee under section 615 of the Corporations Act.

In the event where the Entitlement Offer is significantly undersubscribed by Eligible Shareholders, with the result that there is a large number of Shortfall Shares, the Company intends to mitigate the potential effects on control by ensuring that its allocation policy facilitates the allotment of Shortfall Shares to a spread of investors, if there are remaining Shortfall Shares after they have been allocated to the Underwriters pursuant to the Underwriting Agreements (see section 2.3 for further information).

3.6 Section 615 of the Corporations Act and appointment of Nominee

Subject to certain exceptions set out in section 611 of the Corporations Act, section 606 of the Corporations Act prohibits a person acquiring a relevant interest in voting shares or interests through a transaction in relation to securities that increases that person's, or someone else's, voting power in a regulated entity from 20% or below to more than 20% or from a starting point that is above 20% and below 90%.

As noted above, depending on the level of take up of Entitlements by Eligible Shareholders under the Entitlement Offer, Thorney may increase their respective voting power in the Company from a starting point that is below 20% to more than 20% as a result of the Entitlement Offer and its partial underwriting of the Entitlement Offer. Thorney may need to rely on item 10 of section 611 of the Corporations Act to fall within an exception to the prohibition in section 606 of the Corporations Act. As Ineligible Shareholders will not be entitled to participate in the Entitlement Offer, to comply with Item 10 of section 611 of the Corporations Act, the Company is required to appoint a nominee to sell the New Shares that might otherwise have been issued to Ineligible Shareholders, in accordance with the requirements of section 615(a) of the Corporations Act.

Subject to ASIC approval, the Company has appointed Veritas Securities Limited as its nominee for the purposes of section 615 of the Corporations Act (**Nominee**). In accordance with section 615(b)-(c) of the Corporations Act and consistent with *ASIC Regulatory Guide 6: Takeovers: Exceptions to the general prohibition*:

- (a) the Company will issue to the Nominee the Entitlements that would otherwise be issued to the Ineligible Shareholders (**Excluded Shares**); and
- (b) the Nominee will sell those Excluded Shares and distribute to each of those Ineligible Shareholders their proportion of the net proceeds of the sale (net of the Offer Price and other costs).

The Nominee will offer to sell the Excluded Shares in such manner and at such time as it sees fit, provided it must do so with the objective of achieving the best price for the Excluded Shares that is reasonably obtainable on market at the time of the relevant sale bearing in mind:

- (a) the total number of Excluded Shares;
- (b) prevailing market conditions at the time of the relevant sale (including the prevailing price of the Company's Shares on the ASX);
- (c) the period over which the sale process is completed; and
- (d) the desire to achieve a liquid and orderly market in the Company's securities.

There is no assurance that the Nominee will be able to sell the Excluded Shares at a price that will result in the Ineligible Shareholders receiving any net proceeds for their Entitlements such that Ineligible Shareholders may receive no value for their Entitlements.

For further details regarding the treatment of Ineligible Shareholders, refer to section 6.3.

For performing this role, the Nominee will not receive any fees from the Company beyond the fees already payable under the Lead Manager Mandate (refer to section 6.9 for further details).

4. How to apply

4.1 Entitlement Offer

The Entitlement Offer constitutes an offer to Eligible Shareholders to apply for 1 New Share for every 6 Shares held on the Record Date. Please refer to sections 6.1 and 6.2 regarding your eligibility to participate in the Entitlement Offer.

The Entitlement Offer opens on Monday, 9 October 2023 and the Offer Booklet will be made available by that date, along with a personalised Entitlement and Acceptance Form, to Eligible Shareholders. The Entitlement Offer is expected to close at 5.00pm on Monday, 23 October 2023.

The Entitlement Offer is being made pursuant to section 708AA of the Corporations Act (as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*) which allows rights issues to be offered without a prospectus, provided certain conditions are satisfied.

As a result, the Entitlement Offer is not being made under a prospectus and it is important for Eligible Shareholders to read and understand the information on the Company and the Entitlement Offer made publicly available by the Company, prior to taking up all or part of their Entitlement. In particular, please refer to the information set out in section 5, the Company's interim and annual reports, other announcements made available at www.asx.com.au and all other parts of this Offer Booklet carefully before making any decisions in relation to your Entitlement.

Eligible Shareholders should be aware that an investment in the Company, including taking up your Entitlement, involves risks. The key risks identified by the Company are summarised in section 5.3. These are not an exhaustive list of the risks associated with an investment in the Company.

4.2 Your Entitlement

An Entitlement and Acceptance Form setting out your Entitlement (calculated as 1 New Share for every 6 Shares held on the Record Date with fractional Entitlements rounded up to the nearest whole number of New Shares) will accompany this Offer Booklet when it is made available to Eligible Shareholders. If you have more than one registered holding of Shares, you will be sent more than one personalised Entitlement and Acceptance Form and you will have a separate Entitlement for each separate holding. A copy of the Offer Booklet and your personalised Entitlement and Acceptance Form can be accessed at www.computersharecas.com.au/jayoffer.

4.3 Options available to you

The number of New Shares to which Eligible Shareholders are entitled is shown on the Entitlement and Acceptance Form that will accompany this Offer Booklet when it is despatched to you. Eligible Shareholders may:

- (a) take up their Entitlement in full and, if they do so, they may apply for additional New Shares under the Top-Up Facility (refer to section 4.5 for further information);
- (b) take up part of their Entitlement and allow the balance to lapse;
- (c) do nothing and allow their Entitlement to lapse (refer to section 4.6 for further information).

The Entitlement Offer is an offer to Eligible Shareholders only. Ineligible Shareholders may not take up any of their Entitlements. Ineligible Shareholders should refer to section 6.3.

The Company reserves the right to reject any Entitlement and Acceptance Form that is not correctly completed or that is received after the Closing Date.

The expected Closing Date for acceptance of the Entitlement Offer is **5.00pm on Monday, 23 October 2023**.

4.4 Eligible Shareholders wishing to accept their Entitlement in full

If you wish to take up all of your Entitlement, you are required to make payment via BPAY® if you are an Australian resident, or if you are a resident in New Zealand or otherwise outside Australia and are unable to pay via BPAY®, by Electronic Funds Transfer (EFT).

Payment is due by no later than 5.00pm (AEDT) on the Closing Date. Note that when paying by BPAY® or EFT you are not required to submit the personalised Application Form but are taken to make the statements on that form.

4.5 Eligible Shareholders wishing to participate in the Top-Up Facility

If you are an Eligible Shareholder and you wish to apply for New Shares in excess of your Entitlement under the Entitlement Offer by applying for additional New Shares under the Top-Up Facility, you are required to apply for more New Shares than the number shown in your personalised Application Form. To do this, make a payment for more than your Entitlement via BPAY® or EFT. The excess will be taken to be an application for additional New Shares under the Top-Up Facility.

Any additional New Shares applied for pursuant to the Top-Up Facility will be issued in accordance with the allocation policy described in Section 2.3.

Payment is due by no later than 5.00pm (AEDT) on the Closing Date. Note that when paying by BPAY® or EFT you are not required to submit the personalised Application Form but are taken to make the statements on that form.

4.6 Consequences of not accepting all or part of your Entitlement

If you decide not to take up all or part of your Entitlement, the Entitlement which is unexercised will lapse and may be taken up by the Underwriter or by Eligible Shareholders under the Top-Up Facility. Your Entitlement to participate in the Entitlement Offer is non-renounceable and cannot be traded on the ASX nor any other financial markets, nor can it be privately transferred.

By allowing your Entitlement to lapse, you will forgo any exposure to increases or decreases in the value of the New Shares had you taken up your Entitlement and you will not receive any payment or value for all or that part of your Entitlement. Your interest in the Company will also be diluted.

4.7 Allowing your Entitlement to lapse

If you do not wish to accept all or any part of your Entitlement, do not take any further action and all or that part of your Entitlement will lapse.

4.8 Payment

Payment should be made using BPAY®. If you are based in New Zealand or otherwise outside Australia and unable to pay using BPAY®, payments can be made by Electronic Funds Transfer (EFT) (see section 4.10).

Cash, cheques, bank drafts and money order payments will not be accepted. Receipts for payments will not be issued.

The Company will treat you as applying for as many New Shares as your payment will pay for in full up to your Entitlement. If your payment will pay for more than your full Entitlement, the Company will treat you as applying for your full Entitlement and in respect of any excess amount, applying for as many additional New Shares under the Shortfall Offer as it will pay for in full.

Any Application Monies received for more than your final allocation of New Shares will be refunded as soon as practicable after the close of the Entitlement Offer. No interest will be paid to applicants on any Application Monies received or refunded.

4.9 Payment by BPAY®

- (a) For payment by BPAY®, please follow the instructions on the personalised Entitlement and Acceptance Form. You can only make payment via BPAY® if you are the holder of an account with any Australian financial institution that supports BPAY® transactions.
- (b) If you are paying by BPAY®, please make sure you use the specific Biller Code and your unique Customer Reference Number (**CRN**) on your personalised Entitlement and Acceptance Form.
- (c) If you have multiple holdings and consequently receive more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only use the CRN specific to that holding. If you do not use the correct CRN specific to that holding your Application will not be recognised as valid.
- (d) Please note that by paying by BPAY®:
 - (i) you do not need to send your personalised Entitlement and Acceptance Form but are taken to make the declarations, representations and warranties referred to on that Entitlement and Acceptance Form and in section 4.11;
 - (ii) if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies; and
 - (iii) if you pay more than is required to subscribe for your Entitlement, you will be deemed to have applied for additional New Shares under the Shortfall Offer, to the extent of the excess.
- (e) It is your responsibility to ensure that your BPAY® payment is received by the Share Registry by no later than 5.00pm on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration in the timing of when you make payment. The Company shall not be responsible for any delay in the receipt of the BPAY® payment.

4.10 Payment by Electronic Funds Transfer (EFT)

- (a) Eligible Shareholders with a registered address outside of Australia may not have access to pay by BPAY® and can make payment by EFT. Payment details for EFT can be accessed at www.investorcentre.com. If you have multiple holdings and consequently receive more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only use the reference specific to that holding. If you do not use the correct reference specific to that holding your application will not be recognised as valid.
- (b) Your EFT payment must be:
 - (i) for an amount equal to \$0.065 multiplied by the number of New Shares (and additional New Shares under the Top-Up Facility, if applicable) that you are applying for; and
 - (ii) in Australian currency. Payment cannot be made in New Zealand dollars. New Zealand resident shareholders must arrange for payment to be made in Australian dollars.
- (c) It is your responsibility to ensure that your payment by direct transfer is received by the Share Registry by no later than 5.00pm on the Closing Date. Applicants should be

aware of their financial institution's cut-off time (the payment must be made to be processed overnight) and it is the Applicant's responsibility to ensure funds are submitted correctly. The Company and the Share Registry accept no responsibility for incorrect, delayed or misdelivered Application Forms or payments.

- (d) Your Application payment may incur fees and charges from your bank or any intermediary bank as well as the receiving bank. You may have an option to choose that fees are not deducted from the amount transferred however the receiving bank may still deduct a fee for receiving a foreign transfer. If you are paying from a bank account that is not in Australian dollars you may also incur foreign exchange fees.

4.11 Entitlement and Acceptance Form is binding

- (a) A payment made through BPAY® or, if you are based in New Zealand (or are a Shareholder that the Company has otherwise determined is eligible to participate in the Entitlement Offer), by EFT constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Offer Booklet and, once paid, cannot be withdrawn. The Company's decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.
- (b) By making a payment by BPAY® or, if you are based in New Zealand (or are a Shareholder that the Company has otherwise determined is eligible to participate in the Entitlement Offer) by EFT, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:
 - (i) you are (or the person on whose account you are acting is) an Eligible Shareholder;
 - (ii) you acknowledge that you have read and understand this Offer Booklet and your personalised Entitlement and Acceptance Form in their entirety;
 - (iii) you agree to be bound by the terms of the Entitlement Offer, the provisions of this Offer Booklet (and accompanying Entitlement Acceptance Form), and the Company's constitution;
 - (iv) you authorise the Company to register you as the holder(s) of New Shares allotted to you;
 - (v) you declare that all details and statements in the personalised Entitlement and Acceptance Form are complete and accurate;
 - (vi) you declare that you are over 18 years of age and have full legal capacity and power to perform all of your rights and obligations under the personalised Entitlement and Acceptance Form;
 - (vii) you acknowledge that once the Company receives any payment of Application Monies via BPAY® or by direct transfer, you may not withdraw your Application or Application Monies provided except as allowed by law;
 - (viii) you agree to apply for and be issued up to the number of New Shares (and any additional New Shares) for which you have submitted payment of any Application Monies via BPAY® or by direct transfer, at the Offer Price per New Share;
 - (ix) you authorise the Company, the Share Registry and their respective officers or agents to do anything on your behalf necessary for New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in your personalised Entitlement and Acceptance Form;

- (x) you declare that you were the registered holder(s) at the Record Date of the Shares indicated on the personalised Entitlement and Acceptance Form as being held by you on the Record Date;
- (xi) you acknowledge that the information contained in this Offer Booklet and your personalised Entitlement and Acceptance Form is not investment advice nor a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs;
- (xii) you acknowledge that this Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in the Company and is given in the context of the Company's past and ongoing continuous disclosure announcements to ASX;
- (xiii) you acknowledge the statement of risks in section 5.3, and that investments in the Company are subject to risk;
- (xiv) you acknowledge that the Company, its related bodies corporate and affiliates and its directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of the Company, the performance of the New Shares offered under the Entitlement Offer nor do they guarantee the repayment of capital;
- (xv) you agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Entitlement Offer and of your holding of Shares on the Record Date;
- (xvi) you authorise the Company to correct any errors in your personalised Entitlement and Acceptance Form or other form provided by you;
- (xvii) you acknowledge and agree that determination of eligibility of investors for the purposes of the Entitlement Offer was determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of the Company, and the Company, its related bodies corporate and affiliates disclaim any duty or liability (including for negligence) in respect of that determination and the exercise of that discretion to the maximum extent permitted by law;
- (xviii) you represent and warrant that the law of any place does not prohibit you from being given this Offer Booklet and the personalised Entitlement and Acceptance Form, nor does it prohibit you from making an Application for New Shares and that you are otherwise eligible to participate in the Entitlement Offer; and
- (xix) if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting the Entitlement and Acceptance Form is resident in Australia or, subject to the restrictions in section 6.2, New Zealand (or such other eligible jurisdiction determined by the Company).

4.12 Brokerage and stamp duty

No brokerage fee is payable by Eligible Shareholders who accept their Entitlement. No stamp duty should be payable for subscribing for New Shares under the Entitlement Offer or for additional New Shares under the Shortfall Offer on the basis that all of the shares in the Company are quoted on the ASX (i.e. no classes of unquoted shares on issue) and no person, either alone or together with associated or related persons or as part of substantially one transaction or arrangement with other persons, will hold an interest of 90% or more in the Company.

4.13 Notice to nominees and custodians

- (a) The Entitlement Offer is being made to all Eligible Shareholders. Nominees with registered addresses in the eligible jurisdictions, may participate in the Entitlement

Offer in respect of some or all of the beneficiaries on whose behalf they hold Shares, provided that the applicable beneficiary would satisfy the criteria for an Eligible Shareholder.

- (b) Nominees and custodians should note in particular that the Entitlement Offer is not available to:
 - (i) beneficiaries on whose behalf they hold Shares who would not satisfy the criteria for an Eligible Shareholder; or
 - (ii) Shareholders who are not eligible under all applicable securities laws to receive an offer under the Entitlement Offer.
- (c) In particular, persons acting as nominees or custodians for other persons may not take up Entitlements on behalf of, or send any documents relating to the Entitlement Offer to, any person outside Australia or, subject to the restrictions in section 6.2, New Zealand (or such other eligible jurisdiction determined by the Company).
- (d) The Company is not required to determine whether or not any registered holder is acting as a nominee or custodian or the identity or residence of any beneficial owners of Shares. The Company is not able to advise on foreign laws.
- (e) For the avoidance of doubt, the Company reserves the right (in its absolute sole discretion) to reduce the number of New Shares allocated to Eligible Shareholders, or persons claiming to be Eligible Shareholders, if their claims prove to be overstated or they fail to provide information to substantiate their claims.
- (f) The Company also reserves the right to reject any acceptance of an Entitlement that it believes comes from a person who is not eligible to accept an Entitlement.

4.14 Withdrawal of the Entitlement Offer

Subject to applicable law, the Company reserves the right to withdraw the Entitlement Offer at any time before the issue of New Shares, in which case the Company will refund any Application Monies already received in accordance with the Corporations Act and will do so without interest being payable to applicants.

4.15 Risks

Eligible Shareholders should be aware that an investment in the Company, including taking up your Entitlement, involves risks. The key risks identified by the Company are summarised in section 5.3, but these are not an exhaustive list of the risks associated with an investment in the Company.

4.16 Further enquiries

If you have not received or you have lost your personalised Entitlement and Acceptance Form, or have any questions regarding the Entitlement Offer, please contact the Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia), Monday to Friday 8.30am to 5.00pm (AEDT) during the Entitlement Offer period. If you have any further questions, you should contact your stockbroker, solicitor, accountant or other professional adviser.

5. Jayride Operations and Key Risks

5.1 Jayride Operations

Jayride is the world's leading publicly listed airport transfers marketplace, where travellers compare and book rides around the world. With Jayride, travellers can compare and book with 3,700+ ride service companies, servicing 1,600+ airports in 110+ countries around the world which cover 95% of world airport trips, including across the Americas, Europe, Middle East, Africa, Asia and the Pacific.

The Jayride platform aggregates ride service companies and distributes them to travellers at Jayride.com, AirportShuttles.com, and via travel brand partners including other technology platforms, online travel agencies, travel management companies, and wholesalers. These travel brands implement Jayride APIs to sell door-to-door ride services that build traveller confidence and grow their core travel business.

Jayride's opportunity is to become the world leader in rides for travellers, with door-to-door rides to suit every traveller's needs in every country, from anywhere to anywhere.

Jayride earns the majority of its revenue from passenger trips booked, where the Company connects travellers with the transport company and earns a commission on sale. Travellers visit Jayride.com or a Jayride travel brand partner to book passenger trips. Jayride receives the Total Transaction Value ('TTV') for Passenger Trips Booked and holds the funds on behalf of the traveller until after travel, at which point Jayride remits payment to the transport company, retaining its commission. This commission, net of refunds, is the Company's Net Revenue, which forms the majority of the Company's revenue.

World leader in rides for travellers

Jayride helps travellers to find and book their rides around the world.

Key Facts



Covering 95% of world airport trips



Compare the world's leading selection of ride brands



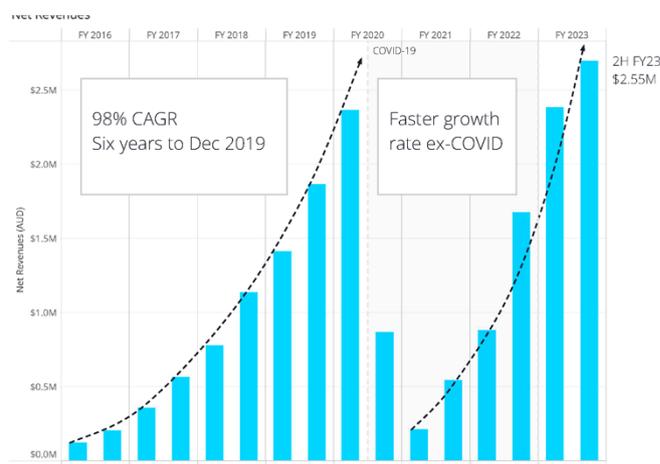
\$30M+ invested in scaling tech platform



In partnership with the world's leading travel brands

- Travel technology company at an early stage in a long-term growth trajectory – scaling towards 10M+ trips per year,
- Winning market share in a large and fast growing global market,
- Highly-scalable capital-light model with negative working capital,
- Positioned to benefit from multiple growth tailwinds including the shift to online connected trips, a superior product offering, and ongoing international tourism recovery, including Asia reopening.

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The world's leading travel brands and ride service brands use Jayride.



5.2 FY23 Performance

The Company has previously released the following summary of its FY23 performance (ASX Announcement: 31 August 2023):

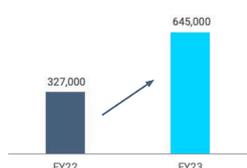
- A fundamentally enhanced and more profitable business moving to cash flow positive for FY24.
- Increased scale and market share. All key financial metrics achieve record levels in FY23, above pre-pandemic highs, with high growth rates: Passenger trips booked (+97%), net revenues (+99%), contribution profits (+94%).
- Expanded operating leverage. Trips, revenue, and contribution profit growth have occurred with stable operating and corporate cost base. Stand-still EBITDA margin of (5)% in FY23 up from (23)% in FY22.
- Q4 completes FY23 at record levels with Q4 operating cash flows of at a record level of \$(32)K.
- Balance Sheet at 30th June 2023 with \$2.5M in cash, undrawn \$1.0M credit line facility, and no debt.
- Momentum into FY24 with a record 85K trips booked in July 2023, up +74% vs July 2022, achieving an annualised run rate of 1 million passenger trips booked for a full month for the first time.

FY23 Results Summary

Jayride doubled in scale in FY23 driven by strong growth in passenger trips and revenues booked in Europe and Asia.

FY23 Passenger Trips Booked

▲ 97%



FY23 Net Revenue

(000's)

▲ 99%



FY23 Contribution Profit

Net Revenue minus variable costs¹
(000's)

▲ 94%



FY23 Cash Receipts

(000's)

▲ 153%



FY23 Stand-Still Operating Cash Flow

Cash flows before business improvement costs² (000's)

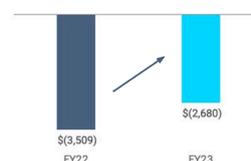
▲ \$1.4M



FY23 Operating Cash Flow

(000's)

▲ 24%



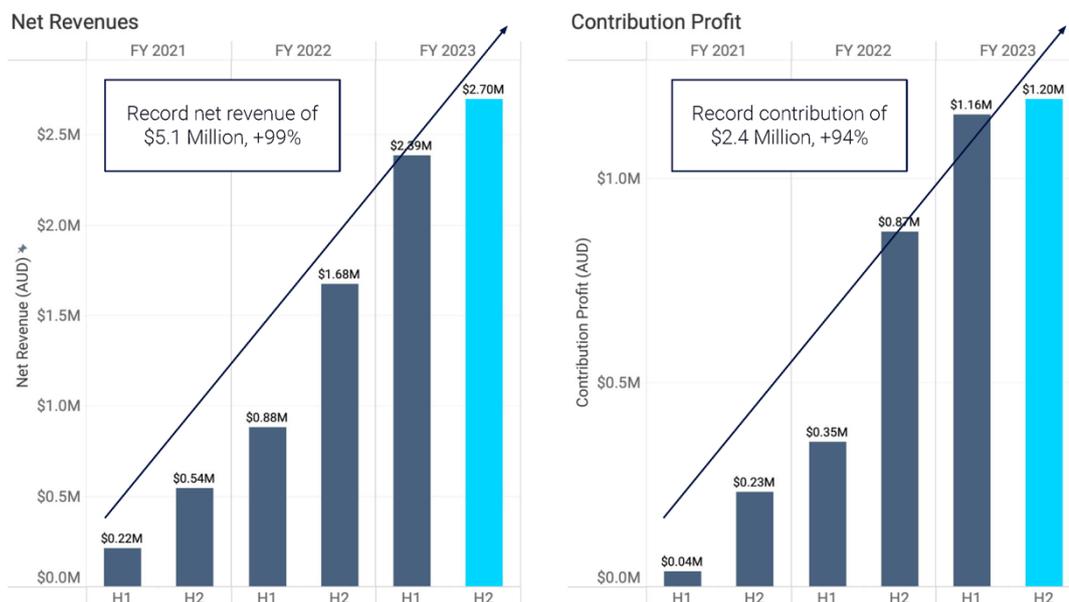
2

1. Contribution profit is net revenue minus all direct marketing and operating costs. Contribution profit margin is the profit as a percentage of net revenue.
2. Stand-still cash flow and stand-still EBITDA are cash flows and profits after the operating costs of the Company, excluding the cost of business improvement costs and capex.



Record Revenue and Contribution Profit

Revenue and contribution profit expand to record levels, up 99% and 94% in FY23, driven by growth in trips booked.



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5.3 Key Risks

The Company sets out below certain areas in which the Directors regard as the main risks (but not all risks) associated with an investment in the Company.

General risks are predominantly risks associated with investments of a similar nature to the Company including the nature of speculative investments, economic factors, and capital market conditions. Specific risks are risks which are specific to the Company's operation. The summary of key risks provided below is not intended to be exhaustive, and the Company strongly recommends shareholders review its historical ASX announcements and periodic financial reporting in making any decision as to the Entitlement Offer.

Risk	Description
Competition Risk (General and Specific)	The Company competes in an online global marketplace in a sector (travel technology) that continually undergoes rapid expansion and development. Although the Company looks to continually improve its platform and offering it may be possible for competitors to develop new offerings or advance their technology further than our own which could affect future financial performance or place the Company in a position where it is no longer able to effectively compete in certain markets.
Economic Factors (General)	The performance of the Company is influenced by a variety of general economic and business conditions including fiscal, monetary, and regulatory policies, levels of consumer confidence and spending, business confidence and investment, access to debt and capital markets and other factors. As the Company is not yet in a cash flow positive position and reliant on raising capital, prolonged negative economic conditions may make raising capital more difficult and costlier for the Company. Further prolonged periods of negative economic conditions may also impact the Company's operations having regard to the potential reduction in demand for the Company's services.

Risk	Description
Financial Information (General)	Any forward looking statements, management opinions, estimates, or targets set out in this Offer Booklet or in the Company's ASX announcements are based on various assumptions which are subject to various factors and risks, both known and unknown, which could prevent or inhibit the Company's actual performance from meeting those estimates. There can be no guarantee that Jayride will achieve its stated objectives or that any forward looking statements will provide to be accurate.
Foreign Exchange Risk (General and Specific)	As a global operation, the Company is exposed to foreign exchange risk as it holds reserves of multiple currencies in its daily operations. A material shift in the Australian Dollar may have a material impact on the Company's operations and its financial position. The Company does routinely explore opportunities to mitigate or hedge this risk.
Future Capital Requirements (General & Specific)	Additional funding may be required by the Company to advance its objectives or for further working capital. There is a risk that despite the Company's best efforts, the Company will not achieve its internal targets which could result in failing to achieve targeted growth and profitability. There can be no assurance that in such event there would be funding available to the Company – whether on desirable terms or otherwise. Any inability to secure funding in the future may adversely affect the financial condition of the Company.
Growth Risk (Specific)	Jayride is investing in expanding its market share, including through the launch of key business improvement initiatives. Should these investments not yield the anticipated results or incur delays or extra costs, Jayride's growth and profitability could be impacted. Failure to grow as expected may result in the need for further capital.
Nature of Investment & Share Price Fluctuations (General)	Given the size of the Company and the limited liquidity of its securities on ASX, the market price of the Company's securities may fluctuate due to various factors, many of which may be non-specific to Jayride. There can be no guarantee with respect to any return on New Shares subscribed for under the Entitlement Offer. Additionally, the share price may change from the time an Entitlement Offer subscription is received to when the New Shares are issued to participants. An investment in Jayride should be considered speculative in nature. Neither the Company nor the Directors warrant the future performance of the Company or on any return on investment in the Company.
Revenue Concentration Risk (Specific)	In the last financial year, over 40% of the Company's revenue was derived from five travel partners which introduces risk that any change in the relationship with those travel partners may materially affect revenue and future financial performance.
Talent Management (Specific)	Jayride's growth prospects are based on the skill and commitment of our team, who are vital for achieving our revenue, profitability, and cash flow goals. If not managed properly, the Company's reputation and financial performance may be materially affected. There is no guarantee the Company can retain the services of its senior executive team and other persons who play key roles in the success of the Company.

Risk	Description
Technology Risk (Specific)	<p>As a travel technology company, Jayride relies on the consistent, real-time performance and reliability of its technology systems, including cloud infrastructure and internet connectivity.</p> <p>Jayride relies on the performance and availability of its own software and also third party software and their connectivity. The ongoing performance of this software, including but not limited to cloud infrastructure and payment processing, is key to Jayride's service delivery and therefore its ability to generate revenue.</p> <p>Any failure, unscheduled down-time or cyber-attack of either the software or the technology that underpins our service could result in Jayride being unable to meet contractual and service level obligations, unauthorised system use, data integrity issues or data loss, integration issues with other systems and third parties and increased costs.</p>
Travel Sector Vulnerability (General & Specific)	<p>Demand for Jayride's services and Jayride's financial results are closely tied to the performance of the travel industry. Various external factors beyond Jayride's control can adversely affect the travel industry. These include, but are not limited to, severe weather conditions, natural calamities, health crises like pandemics, geopolitical conflicts, industrial action, and economic fluctuations.</p>

5.4 ASX Announcements

Shareholders should have reference to the Company's recent ASX announcements, copies of which are available on its website (jayride.com/investors) and on asx.com.au, including the Company's most recent full year results release and other documentation.

There may be additional ASX announcements made by the Company between the date of release of this Offer Booklet and throughout the Entitlement Offer period which may update the information set out in this section. The Company is not responsible for updating the above information, therefore it is prudent that you review ASX announcements made by the Company prior to making any decisions as to your Entitlements.

6. Additional Information

6.1 Eligibility of Shareholders

- (a) The Entitlement Offer is being offered to all Eligible Shareholders only.
- (b) Eligible Shareholders are Shareholders on the Record Date who:
 - (i) are registered as holders of Shares;
 - (ii) have a registered address in Australia or, subject to the restrictions in section 6.2, New Zealand or are a Shareholder that the Company has otherwise determined is eligible to participate in the Entitlement Offer; and
 - (iii) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer.
- (c) By making a payment by BPAY® or, if you are based in New Zealand (or such other eligible jurisdiction determined by the Company), by direct transfer, you will be taken to have represented and warranted that you satisfy each of the criteria listed above to be an Eligible Shareholder. Nominees, trustees or custodians are therefore advised to seek independent professional advice as to how to proceed.

6.2 Overseas Shareholders

This Offer Booklet does not constitute an offer of Entitlements or New Shares in any jurisdiction in which it would be unlawful. In particular, this Offer Booklet may not be distributed to any person, and such securities may not be offered or sold, in any country outside Australia except to the extent permitted below.

(a) Notice to investors in New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This Offer Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This Offer Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

6.3 Ineligible Shareholders

- (a) All Shareholders who do not satisfy the criteria to be Eligible Shareholders, are Ineligible Shareholders. Ineligible Shareholders are not entitled to participate in the Entitlement Offer, unless the Company otherwise determines.
- (b) The restrictions upon eligibility to participate in the Entitlement Offer arise because the Company has determined, pursuant to Listing Rule 7.7.1(a) and section 9A(3)(a) of the Corporations Act, that it would be unreasonable to extend the Entitlement Offer to Ineligible Shareholders. This decision has been made after taking into account the number of non-residents in Australia and New Zealand on the Company's share register, the relatively small number and value of New Shares to which those Shareholders would otherwise be entitled and the potential costs of complying with legal and regulatory requirements in the jurisdictions in which the Ineligible Shareholders are located in relation to the Entitlement Offer.
- (c) The Company, in its absolute discretion, may extend the Entitlement Offer to any Shareholder if it is satisfied that the Entitlement Offer may be made to the

Shareholder in compliance with all applicable laws. The Company, in its absolute discretion, reserves the right to determine whether a Shareholder is an Eligible Shareholder or an Ineligible Shareholder. To the maximum extent permitted by law, the Company disclaims all liability in respect of such determination.

- (d) In accordance with section 615(b)-(c) of the Corporations Act and consistent with *ASIC Regulatory Guide 6: Takeovers: Exceptions to the general prohibition*:
 - (i) the Company will issue to the Nominee the Entitlements that would otherwise be issued to the Ineligible Shareholders (**Excluded Shares**); and
 - (ii) the Nominee will sell those Excluded Shares, and distribute to each of those Ineligible Shareholders their proportion of the net proceeds of the sale (net of the Offer Price and other costs).
- (e) The Nominee will have the absolute and sole discretion to determine the timing, the price at which the New Shares may be sold and the manner of such sale, which is expected to be on-market on the ASX. The net proceeds above the Offer Price (if any) of the sale will be distributed to Ineligible Shareholders pro rata in proportion to their respective shareholdings as at the Record Date (after deducting costs, including costs of the sale and costs of distributing the proceeds). There is no assurance that the Nominee will be able to sell the New Shares issued pursuant to the Ineligible Shareholders' Entitlements at a price that will result in those shareholders receiving any net proceeds for their Entitlements such that Ineligible Shareholders may receive no value for their Entitlements.
- (f) Neither the Company nor the Nominee will be subject to any liability for failure to sell the New Shares that would have been offered to Ineligible Shareholders or to sell them at a particular price.

6.4 Allotment, trading and quotation

- (a) The Company will apply for quotation of the New Shares on ASX in accordance with Listing Rule requirements. If ASX does not grant quotation of the New Shares, the Company will repay all Application Monies (without interest).
- (b) Trading of New Shares will, subject to ASX approval, occur shortly after allotment. It is expected that allotment of the New Shares under the Entitlement Offer will take place on Monday, 30 October 2023. Application Monies will be held by the Company on trust for Applicants until the New Shares are allotted. No interest will be paid on Application Monies.
- (c) Subject to approval being granted, it is expected that the New Shares allotted under the Entitlement Offer will commence trading on a normal basis on Tuesday, 31 October 2023.
- (d) It is the responsibility of Applicants to determine the number of New Shares allotted and issued to them prior to trading in the New Shares. The sale by an Applicant of New Shares prior to receiving their holding statement is at the Applicant's own risk. The Company disclaims all liability whether in negligence or otherwise (to the maximum extent permitted by law) to persons who trade New Shares before receiving their holding statements, whether on the basis of confirmation of the allocation provided by the Company or the Share Registry or otherwise.

6.5 Reconciliation

- (a) In any entitlement offer, investors may believe that they own more Shares on the Record Date than they ultimately do. This may result in a need for reconciliation to ensure all Eligible Shareholders have the opportunity to receive their full Entitlement.
- (b) The Company may need to issue a small quantity of additional New Shares to ensure all Eligible Shareholders have the opportunity to receive their appropriate allocation of

New Shares. The price at which these New Shares would be issued, if required, is the same as the Offer Price.

- (c) The Company also reserves the right to reduce the Entitlement or the number of New Shares allocated to Eligible Shareholders or persons claiming to be Eligible Shareholders, if their Entitlement claims prove to be overstated, if they or their nominees/custodians fail to provide information requested to substantiate their Entitlement claims, or if they are not Eligible Shareholders.

6.6 Continuous disclosure

- (a) The Company is a “disclosing entity” under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules, including the preparation of annual reports and half yearly reports.
- (b) The Company is required to notify ASX of information about specific events and matters as they arise for the purposes of ASX making that information available to the stock markets conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain exceptions) to notify ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of Shares. That information is available to the public from ASX and can be accessed at www.asx.com.au. Some documents are required to be lodged with ASIC in relation to the Company. These documents may be obtained from, or inspected at, an ASIC office.

6.7 No cooling off rights

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your Application once it has been made.

6.8 Underwriting Agreements

The Company has entered into an underwriting agreement with each of the Underwriters dated on or about 28 September 2023 (**Underwriting Agreements**) pursuant to which the Underwriters have agreed to partially underwrite the Entitlement Offer, up to a total of \$402,946.

Pursuant to the Underwriting Agreements, the Underwriters have committed to take up their Entitlements in full and agreed to underwrite a several portion of the Entitlement Offer, as follows:

Underwriter	Entitlement Shares	Entitlement Amount	Underwritten Shares	Underwritten Amount
Thorney Technologies Ltd	2,186,868	\$142,146.42	3,96,517	\$25,773.61
Tiga Trading Pty. Ltd.	4,215,251	\$273,991.32	764,298	\$49,679.37
Jasforce Pty. Ltd.	232,701	\$15,125.57	42,193	\$2,742.54
Jonathan Beare	2,100,105	\$136,506.83	380,786	\$24,751.09
SG Hiscock & Company Limited	Nil	\$Nil	4,615,385	\$300,000.03

The Company has agreed to pay each Underwriter a fee of 2.00% (plus GST if applicable) of the amount which equals the Offer Price multiplied by the number of Entitlement Shares and Underwritten Shares which are actually taken up by the Underwriter.

There are no conditions precedent or termination rights under the Underwriting Agreements.

The Underwriting Agreements otherwise contain standard warranties and indemnities for a transaction of this nature.

6.9 Lead Manager Mandate

The Company has entered into a lead manager engagement letter dated 26 September 2023 with Veritas Securities Limited (**Veritas**), pursuant to which Veritas has agreed to act as lead manager to the Capital Raising (**Lead Manager Mandate**). The Company has agreed to pay Veritas a fee not exceeding 6% on funds raised through the Placement and any Shortfall Placement, and a fee not exceeding 4% on funds raised through the Entitlement Offer. Veritas will not be further remunerated for acting as the Nominee except for the payment of any costs reasonably incurred by it in performance of those duties.

7. Definitions and interpretation

7.1 Defined terms

In this Offer Booklet, the following definitions apply unless the context otherwise requires:

Allocation Policy has the meaning given in section 2.3.

Applicant means an Eligible Shareholder who has submitted a valid Application.

Application means the lodgement of a completed Entitlement and Acceptance Form or, payment of the relevant Application Monies, by an Eligible Shareholder.

Application Monies means the aggregate amount payable for the New Shares applied for by an Eligible Shareholder through BPAY® or by direct transfer.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or, where the context requires, the securities exchange operated by it on which Shares are quoted.

Board means the board of directors of the Company.

Capital Raising means the Placement and the Entitlement Offer.

Closing Date means the day the Entitlement Offer closes, as specified in the Timetable

Company or **Jayride** means Jayride Group Limited (ACN 155 285 528).

Corporations Act means the *Corporations Act 2001* (Cth), as amended.

Directors means the directors of the Company.

Eligible Shareholder has the meaning given in section 6.1.

Entitlement means the right to subscribe for 1 New Share for every 6 Shares held by an Eligible Shareholder on the Record Date, pursuant to the Entitlement Offer.

Entitlement and Acceptance Form means the entitlement and acceptance form accompanying this Offer Booklet for Eligible Shareholders.

Entitlement Offer means the pro rata non-renounceable offer to Eligible Shareholders to subscribe for 1 New Share for every 6 Shares held by an Eligible Shareholder on the Record Date, at the Offer Price.

Ineligible Shareholder has the meaning given in section 6.3.

Lead Manager Mandate means the mandate dated 26 September 2023 between the Company and the Veritas, to act as lead manager to the Capital Raising, as set out in section 6.9..

Offer Booklet means this document.

Listing Rules means the official listing rules of ASX.

New Shares means Shares to be allotted and issued under the Entitlement Offer, including the Shortfall Shares as the context requires.

Nominee means, subject to the receipt of ASIC approval, Veritas Securities Limited (ACN 117 124 535) (AFSL 297043).

Offer Price means \$0.065 per New Share.

Opening Date means the day the Entitlement Offer opens, as specified in the Timetable.

Placement means the institutional placement component of the Capital Raising completed and announced to ASX on Thursday, 28 September 2023.

Record Date means the date specified as the record date in the Timetable.

SG Hiscock means SG Hiscock & Company Limited (ACN 097 263 628).

Share means a fully paid ordinary share in the capital of the Company.

Share Registry means Computershare Investor Services Pty Ltd (ACN 078 279 277).

Shareholder means a holder of Shares.

Shortfall Shares means New Shares for which Applications have not been received or accepted by the Closing Date.

Thorney means Thorney Technologies Ltd (ACN 096 782 188), Tiga Trading Pty. Ltd. (ACN 118 961 210) and Jasforce Pty. Ltd. (ACN 007 167 713), being associates of each other.

Timetable means the indicative timetable on page 8 of this Offer Booklet.

Top-Up Facility means the offer to Eligible Shareholders to subscribe for New Shares (in excess of their Entitlements) not subscribed for pursuant to the Entitlement Offer.

Underwriters means Thorney, Jonathan Beare and SG Hiscock.

Underwriting Agreement means the underwriting agreement between the Underwriter and the Company as set out in section 6.8.

Veritas means Veritas Securities Limited (ACN 117 124 535) (AFSL 297043).

7.2 Interpretation

In this Offer Booklet, the following rules of interpretation apply unless the context otherwise requires:

- (a) the singular includes the plural and the plural includes the singular;
- (b) other parts of speech and grammatical forms of a word or phrase defined in this Offer Booklet have a corresponding meaning;
- (c) a reference to a section or a paragraph is a reference to a section or a paragraph of this Offer Booklet;
- (d) a reference to “dollars” or “\$” is to Australian currency;
- (e) a reference to a time of day is a reference to Australian Eastern Daylight Time; and
- (f) words and phrases not specifically defined in this Offer Booklet have the meaning given to them in the Corporations Act and a reference to a statutory provision is to the Corporations Act unless otherwise specified.