



Announcement Summary

Entity name

JAYRIDE GROUP LIMITED

Announcement Type

New announcement

Date of this announcement

5/2/2024

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Convertible Notes	2,000,000
New class-code to be confirmed	Options exercisable at \$0.05 expiring 31 December 2027	30,000,000

Proposed +issue date

12/2/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

JAYRIDE GROUP LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

155285528

1.3 ASX issuer code

JAY

1.4 The announcement is

New announcement

1.5 Date of this announcement

5/2/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	5/3/2024	Estimated	No

Comments

Shareholder approval to be sought for Tranche 2 of Convertible Note Issuance and for director participation in the Convertible Notes.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	20/2/2024	Estimated	No

Comments

ASX waiver being sought to permit participation by three parties to whom LR 10.1 applies in respect of the Convertible Notes being secured against company assets.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

**ASX +security code**

New class-code to be confirmed

+Security description

Convertible Notes

+Security type

+Convertible debt securities

Number of +securities proposed to be issued

2,000,000

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.75000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

+Convertible debt securities details**These securities are:**

Convertible

Type of security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 1.0000

Interest rate type

Zero coupon/no interest

Frequency of coupon/interest payments per year

No coupon/interest payments

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown

Is the +security perpetual (ie. no maturity date)?

No

Maturity date

12/2/2026

Select other features applicable to the +security

Secured

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?



No

Details of the type of +security that will be issued if the securities are converted, transformed or exchanged

JAY : ORDINARY FULLY PAID

Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

This is a variable figure. At 20% discount to the present 5 day VWAP (days on which trades were recorded), the Notes are convertible into up to 100,000,000 FPO.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Information to be provided by contemporaneous announcement.

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at \$0.05 expiring 31 December 2027

+Security type

Options

Number of +securities proposed to be issued

30,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Securities being issued pro-rata to the Noteholders.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

1,500,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes



Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0500

Expiry date

31/12/2027

Details of the type of +security that will be issued if the option is exercised

JAY : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 FPO (ASX:JAY)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Information to be provided by contemporaneous announcement.

Part 7C - Timetable

7C.1 Proposed +issue date

12/2/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

5/3/2024

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

GBA Capital



7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Fees of up to 6% on funds raised and an issue of 4,000,000 Options on the same terms as the Noteholders.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

None.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Additional working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The Company notes that further information on the Convertible Notes are being released contemporaneously. Of note, the number of shares that the Notes may convert into is determined by a formula with a cap of \$0.05, and although there is no cash interest component in the first year, if the Notes remain outstanding in the second year, a cash interest component will apply.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

An applicable ASIC instrument or class order