
ASX ANNOUNCEMENT

JAYRIDE Group Limited (ASX: JAY)

30 January 2026

Quarterly Activities Report – December 2025 (Q2 FY25–26)

JAYRIDE Group Limited (“JAYRIDE”, ASX: JAY) continued to execute on its transformation from an airport-transfer aggregator into a scalable Mobility-as-a-Service (MaaS) and SaaS mobility platform. The Company made meaningful progress across capital management, technology delivery, and regional partnerships during the quarter.

OPERATIONAL AND STRATEGIC PROGRESS

Jayride advanced the rollout of its SaaS mobility platform across Australia, New Zealand, the Pacific, and Southeast Asia, enabling transport operators and enterprise clients to deploy white-label booking, payments, and fleet-management modules.

At the same time, the Company continues to operate its aggregator marketplace within refined, high-margin corridors, focusing on profitable segments and maintaining strict credit and partner-exposure controls to ensure the aggregator model remains complementary to the expanding SaaS licensing business. The Company will conduct its next round of fundraising to continue its platform development and improvements while sustaining operations.

SaaS Agreement with Drivemate

Jayride entered into a new Software-as-a-Service (SaaS) agreement with Drivemate, Thailand’s leading peer-to-peer (P2P) car-sharing platform and a subsidiary of the Thairung Group, a diversified automotive and manufacturing leader in Thailand.

Under the agreement, JAYRIDE will design, build, and deploy an enterprise-grade platform to power Drivemate’s next-generation mobility offering. The solution includes mobile apps for renters and hosts, a management console, and integrated payments and insurance APIs. The project will begin with a pilot program for over 2,000 vehicles in Bangkok, followed by a national rollout to Phuket, Pattaya, and Chiang Mai over the next 12 months.

Strategic Alliance with Xoomplay

Jayride entered into a strategic alliance with Xoomplay, AirAsia’s exclusive in-car entertainment and advertising partner (now part of Roamadex – Roaming Advertising Exchange), to integrate in-vehicle media and digital advertising functionality within JAYRIDE’s SaaS mobility platform.

Xoomplay, in partnership with AirAsia Media Group, currently delivers interactive advertising and content experiences directly to passengers through in-car screens and mobile engagement channels across AirAsia Ride’s growing fleet in Southeast Asia. The collaboration positions AirAsia Ride as one of the first mobility operators in the region to monetise ride time through dynamic ad-tech and real-time engagement analytics.

Management Changes

During the quarter, the Company appointed Nat Nunthapiwat as their Chief Operating Officer (COO) and Aaron Laurita and Phillip Hains to provide CFO advisory and Financial Management. The appointments help strengthen the leadership and financial capabilities of Jayride to scale sustainably.

FINANCIAL PERFORMANCE

Operating cash outflows were limited to \$751,000 for the quarter with \$150,000 relating to legacy debt obligations showing the continued efforts of the Company to reduce its operating expenditure. Jayride closed the period with \$330,000 in cash at bank.

During the quarter Jayride secured funding of \$735,000 (as announced on 1 December 2025) on the issue of 122.5 million shares to existing and new sophisticated investors at a price of \$0.006 per share.

This recapitalisation forms a central component of Jayride's reinstatement to quotation process, significantly strengthening liquidity and providing growth capital for platform development, creditor management, and market expansion. The Company continues to work closely with its auditor RSM and ASX to finalise the steps required for reinstatement to trading on the ASX.

In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in items 6.1 of the Appendix 4C include payments for remuneration of director fees to executive and non-executive directors in the normal course of business at commercial rates, excluding reimbursements of out-of-pocket expenses. During the quarter, no payments were made to related parties.

The Board continues to be focused on prudent management of cash and optimisation of the Company's cost base.

Q3 FY25-26 OUTLOOK

JAYRIDE enters the next calendar quarter with a new and improved SaaS platform, streamlined cost base, and expanding commercial pipeline. The Board remains confident that the Company's hybrid model combining recurring-revenue SaaS contracts with a disciplined aggregator footprint positions Jayride to deliver scalable growth, improved margins, and sustainable long-term shareholder value. The company will implement a stable creditor repayment plan to address the outstanding transportation partner obligations.

Authorised for release by the Board of Directors

JAYRIDE Group Limited

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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Jayride Group Limited

ABN

49 155 285 528

Quarter ended ("current quarter")

31 December 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	23	269
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(196)	(640)
(c) advertising and marketing	-	3
(d) leased assets	-	-
(e) staff costs	(310)	(486)
(f) administration and corporate costs	(268)	(442)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(751)	(1,296)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(1)	(1)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(1)	(1)
3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	735	935
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(44)	(44)
3.5 Proceeds from borrowings	50	50
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other – (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	741	941

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	290	565
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(751)	(1,296)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1)	(1)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	741	941
4.5	Effect of movement in exchange rates on cash held	51	121
4.6	Cash and cash equivalents at end of period	330	330

5.	Reconciliation of cash and cash equivalents	Current quarter \$A'000	Previous quarter \$A'000
	at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1	Bank balances	330	290
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	330	290

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	-
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in items 6.1 of the Appendix 4C includes compensation and director fee related payments in the normal course of business at commercial rates, excluding reimbursements of out-of-pocket expenses.

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(751)
8.2 Cash and cash equivalents at quarter end (item 4.6)	330
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	330
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	0.44

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

- 8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:
- 8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

Jayride does not expect to have the same level of net operating cash flows in the near future. The Company notes that :

- a) Management expects that as the newly launched SaaS platform rolls out and payments to transport provider creditors return closer to an ordinary basis, suppliers will increase the use of the platform (legacy and SaaS) which will restore the booking volumes and thus cash receipts;
- b) The Company continues to implement cost-reduction measures across the business. Notably, \$150k of the \$751k operating expenses recorded this quarter relates to legacy debt obligations rather than ongoing operational activity.

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

The Company is working on taking steps towards raising further cash to fund its operations. Potential structures being considered include non-dilutive or limited dilution options such as debt and convertible notes, as well as equity capital raisings. The Company considers that any formal approach at raising capital will be successful having regard to the Company's prior success in raising capital when required to fund its business operations.

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

The Company does expect to be able to continue its operations and to meet its business objectives and refers to its responses above in this regard.

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2026

Authorised by: The Board

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles*

and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.