



Jayride Group Limited
ACN 155 285 528

NOTICE OF EXTRAORDINARY GENERAL MEETING

Tuesday, 27 July 2021
12:00 pm

By Videoconference

This is an important document. Please read it carefully.

Please speak to your professional advisers if you have any questions about this document or how to vote at the Meeting.



Jayride Group Limited
ACN 155 285 528

Notice of the Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting (**EGM**) of Jayride Group Limited (the **Company** or **Jayride**) is to be held at midday, 12:00 pm (Sydney Time), Tuesday, 27 July 2021 by Videoconference.

If Shareholders have any questions regarding the meeting or seek further information, please contact the Company Secretary at corporate@jayride.com.

Ordinary Business

Approval of Issue of Placement Securities

1. Resolution 1: Ordinary resolution to Approve the issue of 34,520,000 New Shares

To consider, and if thought fit, pass the following resolution **as an ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given to issue 34,520,000 fully paid ordinary shares at \$0.21 per Share on the terms outlined in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of resolution 1 by or on behalf of:

- the named person or class of persons excluded from voting; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Approval to Issue of Share Purchase Plan Securities

2. Resolution 2: Ordinary resolution to Approve the issue of up to 5,000,000 New Shares

To consider, and if thought fit, pass the following resolution **as an ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given to issue up to 5,000,000 fully paid ordinary shares at \$0.21 per Share on the terms outlined in the Explanatory Statement.”



Voting Exclusion Statement

The Company will disregard any votes cast in favour of resolution 2 by or on behalf of:

- the named person or class of persons excluded from voting; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Ratification of Previous Issue of Securities

3. Resolution 3: Ordinary Resolution to Ratify Tranche One of the June 2021 Placement issued under LR 7.1 through the issue of 2,300,000 Shares

To consider and if thought fit, pass the following as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the shareholders of the Company approve and ratify the allotment and issue of 2,300,000 fully paid ordinary shares on 23 June 2021 as set out in the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

A voting exclusion applies to this Resolution 3. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- A person who participated in the share issue; or
- Any associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4: Ordinary Resolution to Ratify December 2020 SPP Shortfall Shares through the issue of 4,006,667 shares

To consider and if thought fit, pass the following as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the shareholders of the Company approve and ratify the allotment and issue of 4,006,667 fully paid ordinary shares on 24 November 2020 as set out in the terms and conditions set out in the Explanatory Statement.”



Voting Exclusion Statement

A voting exclusion applies to this Resolution 4. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- A person who participated in the share issue; or
- Any associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5: Ordinary Resolution to Ratify October 2020 Placement Shares through the issue of 10,000,000 shares

To consider and if thought fit, pass the following as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the shareholders of the Company approve and ratify the allotment and issue of 10,000,000 fully paid ordinary shares on 20 October 2020 as set out in the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

A voting exclusion applies to this Resolution 5. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- A person who participated in the share issue; or
- Any associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Other Business

To transact any other business which may be legally brought before a General Meeting, in accordance with the Company’s Constitution and the Corporations Act 2001 (Cth).

On behalf of the Board,

Henry Kinstlinger
Company Secretary
23 June 2021



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Explanatory Statement

This Explanatory Statement is intended to provide Shareholders of Jayride Group Limited (ASX: JAY) (**Jayride** or the **Company**) with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Extraordinary General Meeting of the Company.

The Directors recommend that shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

If you have any queries regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact Jayride or seek advice from your professional advisors.

Placement and Share Purchase Plan

On 17 June 2021, the Company announced a placement of 47,620,000 fully paid ordinary shares at \$0.21 per share (**New Shares**) to raise \$10,000,200 (before costs) (the **Placement**).

The Placement was only offered to sophisticated and exempt investors as defined by section 708 (8), (10) and (11) of the Corporations Act 2001. It was conducted at an issue price of \$0.21 a share, representing an 18% discount to the 10-day VWAP prior to the Placement.

The New Shares are to be issued in two tranches. The following table presents the number of Shares to be placed under the Company's Listing Rule 7.1 and 7.1A capacities to the extent permitted under the Listing Rules (**Tranche One**), with the balance of New Shares to be issued subject to approval by Shareholders at the forthcoming EGM (**Tranche Two**).

LR Rule / Shareholder Approval	Shares
Tranche One – LR 7.1	2,300,000
Tranche One – LR 7.1A	10,800,000
Tranche Two – Shareholder approval LR 7.1	34,520,000

Tranche One occurred on Wednesday 23rd June 2021.

Tranche Two is scheduled to occur following the EGM to approve the issue.

The Company is also offering shareholders a Share Purchase Plan (**SPP**) to enable them to acquire shares on the same terms as the Placement.

Approval of Issue of Placement Securities

Resolution 1: Ordinary resolution to approve of issue of 34,520,000 New Shares under Tranche Two of the Placement

Resolution 1 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 to issue 34,520,000 New Shares under the June Placement.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Resolution 1 seeks the required shareholder approval to the Issue under and for the purposes of Listing Rule 7.1.

If resolution 1 is passed, the Company will be able to proceed with the Issue of the Placement Shares. In



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addition, the Issue will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If resolution 1 is not passed, the Issue will still proceed under Listing Rule 7.1 to the extent allowed by the available capacity under listing rule 7.1.

Number of Securities	34,520,000 Shares under Tranche Two of the Placement.
Price	\$0.21
Terms of Securities	Issue of Shares under a placement. Shares issued were in the same class as all existing Shares on issue and rank equally with those Shares.
Date of proposed Issue	The shares will be issued no later than 30/07/2021
Persons to be Issued	The New Shares will be issued to unrelated sophisticated investors who participated in the Placement. The Lead Manager, Veritas Securities Limited, proposed the Placement to existing clients who qualify as sophisticated investors and have previously shown an interest in offers of this nature.
Purpose of Issue / Use of Funds	Working capital and for pursuing further growth opportunities.
Voting Exclusion	A voting exclusion statement applies to this Resolution.

Directors Recommendation

The Directors recommend Shareholders vote in favour of Resolution 1 as it will allow the Company the flexibility to issue further securities in the Company should the need or opportunity arise, including but not exclusively to facilitate a third party acquiring a strategic interest in the Company, for the Company to undertake an acquisition using its securities as consideration, to conduct a capital raising, or for other purposes.

Approval to Issue of Share Purchase Plan Securities

Resolution 2: Ordinary resolution to approve of issue of up to 5,000,0000 New Shares under the Share Purchase Plan

Generally, the issue of shares pursuant to an SPP is excluded from Listing Rule 7.1 which sets a limit of 15% on placements of equity securities without shareholder approval.

Exception 5 of Listing rule 7.2 provides an exception to Listing Rule 7.1 to allow an issue of securities under an SPP without shareholder approval. However, exception 5 is only available once in any 12-month period.

The Company conducted an SPP in November 2020, accordingly shareholder approval is required to issue up to 5,000,000 Shares under an SPP.

The total number of shares to be issued under the Proposed SPP and the Previous SPP is not greater than 30% of the number of fully paid ordinary shares already on issue as at the record date of the Previous SPP.

If Resolution 2 is not passed the SPP will not proceed, and any funds received under the SPP will be refunded.

Resolution 2 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 to issue up to 5,000,0000 Shares at \$0.21 per share under the Share Purchase Plan.

Resolution 2 seeks the required shareholder approval to the issue of shares under the SPP under and for the purposes of Listing Rule 7.1.



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If resolution 2 is passed, the Company will be able to proceed with the Issue of the SPP Shares. In addition, the Issue will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1.

Number of Securities	No more than 5,000,000 Shares
Price	\$0.21
Terms of Securities	Issue of Shares under the Share Purchase Plan dated 23 June 2021 and released to the ASX on that date. Shares issued will be in the same class as all existing Shares on issue and rank equally with those Shares.
Date of Issue	The shares will be issued no later than 15/08/2021
Persons to be Issued	The SPP Shares will be issued to eligible shareholders with a registered address in the Company's register of members in Australia or New Zealand; and The shareholders were registered as a holder of Shares in the Company as at 7:00pm Sydney Time on 16 June 2021 (Record Date). Shareholders will not be able to acquire Shares to a value exceeding \$30,000 pursuant to the Share Purchase Plan in any 12-month period.
Purpose of Issue / Use of Funds	Working capital and for pursuing further growth opportunities.
Voting Exclusion	A voting exclusion statement applies to this Resolution.

Directors Recommendation

The Directors recommend Shareholders vote in favour of Resolution 2 as it will allow shareholders to acquire shares on the same terms as the Placement.

Ratification of Previous Issue of Securities

Resolutions 3 to 5: Ordinary Resolutions for the Ratification of Previous Issues

Resolutions 3 to 5 seek to ratify prior issues of securities by the Company where the securities were issued without shareholder approval under the Company's capacity to issue securities under Listing Rule 7.1 (15%) and 7.1A (10%). The effect of the ratification proposed by Resolutions 3 to 5 is to provide subsequent approval for those issues of securities under Listing Rule 7.4 which 'refreshes' the Company's placement capacities

The Company seeks this approval to allow the Company to have the flexibility to issue further securities in the Company should the need or opportunity arise, including but not exclusively to facilitate a third party acquiring a strategic interest in the Company, for the Company to undertake an acquisition using its securities as consideration, to conduct a capital raising, or for other purposes.

The Company provides the following information with respect to each of Resolutions 3 to 5 pursuant to Listing Rule 7.5:

(a) Resolution 3: Ordinary Resolution to Ratify Tranche One of the June 2021 Placement issued under LR 7.1

Number of Securities	2,300,000 Shares
Price	\$0.21 per Share



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Terms of Issue	Issue of Shares under a placement. Shares issued were in the same class as all existing Shares on issue and rank equally with those Shares.
Persons Issued to	Investors exempt from disclosure in accordance with section 708 of the Corporations Act. The Company notes that Thorney Investment Group and Thorney Technologies Ltd, being substantial shareholders in the Company, did participate in this placement.
Date of Issue	23 June 2021
Use of Funds	Working capital and for pursuing further growth opportunities.
Voting Exclusion	A voting exclusion statement applies to this Resolution.

(b) Resolution 4: Ordinary Resolution to Ratify December 2020 SPP Shortfall Shares

Number of Securities	4,006,667 Shares
Price	\$0.15 per Share
Terms of Issue	Issue of Shares on the same terms as the placement to meet the short fall of funds raised in an SPP. Shares issued were in the same class as all existing Shares on issue and rank equally with those Shares.
Persons Issued to	Investors exempt from disclosure in accordance with section 708 of the Corporations Act.
Date of Issue	24 November 2020
Use of Funds	Working capital and for pursuing further growth opportunities.
Voting Exclusion	A voting exclusion statement applies to this Resolution.

(c) Resolution 5: Ordinary Resolution to Ratify October Placement Shares

Number of Securities	10,000,000 Shares
Price	\$0.15 per Share
Terms of Issue	Issue of Shares under a placement. Shares issued were in the same class as all existing Shares on issue and rank equally with those Shares.
Persons Issued to	Investors exempt from disclosure in accordance with section 708 of the Corporations Act.
Date of Issue	27 October 2020
Use of Funds	Working capital and for pursuing further growth opportunities.
Voting Exclusion	A voting exclusion statement applies to this Resolution.



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Directors Recommendation

The Directors recommend that Shareholders vote in favour of Resolutions 3 to 5 as the ratification of these issues of securities pursuant to Listing Rule 7.4 will allow the Company to have the flexibility to issue further securities in the Company should the need or opportunity arise, including but not exclusively to facilitate a third party acquiring a strategic interest in the Company, for the Company to undertake an acquisition using its securities as consideration, to conduct a capital raising, or for other purposes.

Further Information

For further information, please contact the Company by email at corporate@jayride.com.

If you are unsure about any of the matters discussed above, the Directors encourage you to seek professional financial, legal, taxation, accounting, or other advice prior to making any decisions.



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Voting Information

In accordance with section 1074E(2)(g) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations 2001 (Cth), persons holding shares at 12.00 pm (Sydney time) on 25 July 2021 will be treated as Shareholders. This means that if you are not the registered holder of a relevant Share at that time you will not be entitled to attend and vote in respect of that Share at the meeting.

Electronic Voting: Details of how to vote electronically will be provided upon registration. You cannot vote on the same device on which you are viewing the meeting. A separate device is required. Should you have multiple holdings, you will need to logon on to your voting device separately for each holding.

Voting by proxy: To vote by proxy, please complete and sign the enclosed Proxy Form and return it in accordance with the instructions set out in the Voting form so it is received no later than 12.00 pm (Sydney time) on 25 July 2021.

Pursuant to section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, then in pursuant to section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

If a Proxy Form is signed by an attorney, the original or a certified copy of the power of attorney or other authority under which the Proxy Form is signed must be provided to the Company's share registry in the manner specified in the Proxy Form by no later than 12.00 pm (Sydney time) on 25 July 2021.

Voting by corporate representative: A Shareholder or proxy which is a corporation and entitled to attend and vote at the Meeting may appoint an individual to act as its corporate representative to vote at the Meeting. The appointment must comply with section 250D of the Corporations Act. The representative should provide evidence of his or her appointment to the Company's share registry by the time and in the manner specified in the Proxy Form.

Voting by attorney: Pursuant to Article 54.1 of the Company's Constitution a Shareholder entitled to attend and vote at the Meeting is entitled to appoint an attorney to attend and vote at the Meeting on the Shareholder's behalf. An attorney does not need to be a Shareholder. The power of attorney appointing the attorney must be signed and specify the name of each of the Shareholder, the Company and the attorney, and also specify the meeting(s) at which the appointment may be used. The appointment may be a standing one. To be effective, the power of attorney (or certified copy) must also be returned in the same manner and time as specified for Proxy Form.

