



ASX Announcement

28th May 2018

Business Update – Transport Platform Launch

Jayride Group Limited (ASX:JAY) ("**Jayride**" or the "**Company**") the e-commerce marketplace that provides seamless transport experiences for travellers, to compare and book airport transfers from 2,000+ transport companies, is pleased to announce:

- Launch of new transport technology platform;
- Receipt of R&D tax incentive;
- Issue of new employee shares.

Launch of new transport technology platform

Jayride has launched its new international transport technology platform, ahead of its target release timeline, and under budget.

Using the new transport platform, Jayride is able to add new transport companies for travellers to compare and book anywhere around the world.

Initial use of the platform will see the company 'soft-launch' with travellers to book transport in new international countries, starting with an initial launch in ten new international countries simultaneously.

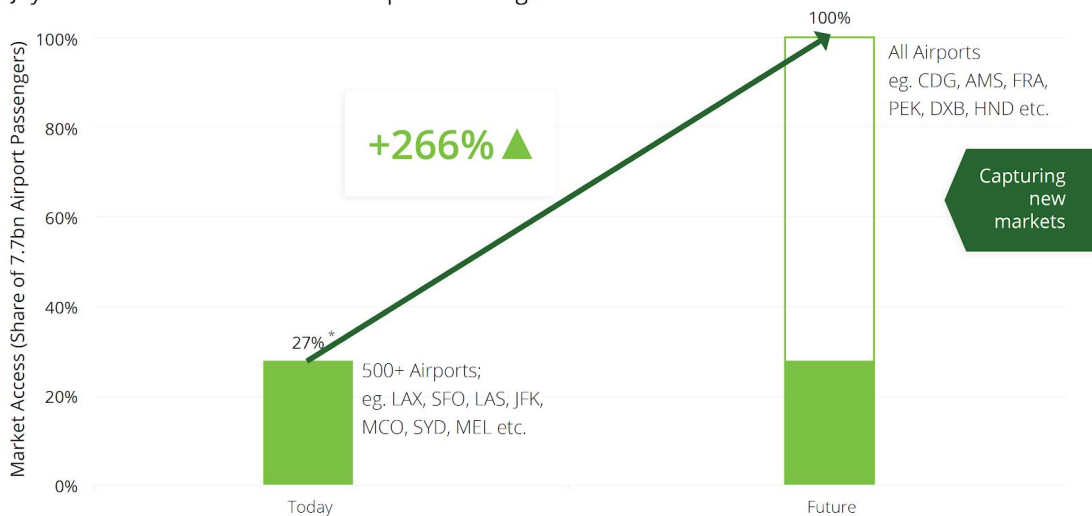
For context, in the previous six years of operation, Jayride was able to launch in five countries total, and to launch only one at a time.

"This new transport technology platform is the key to Jayride's market capture strategy, and it is now complete. It will allow us to accelerate faster into new countries, and take our offering to service travellers at every airport around the world," said Rod Bishop, Managing Director of Jayride,

"Our partners and travellers are unanimous: They want Jayride in new countries. We're very excited now to be able to deliver the service they've been asking for."



Jayride Global Market Access to Airport Passengers



Today, Jayride offers transport at 500 airports, which transit 27% of the world's 7.7 billion annual airport passenger trips. Jayride's market capture strategy will see the company increase its market access by launching new airports around the world.

Looking ahead, Jayride will use feedback from travellers during each 'soft-launch' phase to refine the Company's understanding of the size of the market opportunity in each new country, and to determine what transport is needed in order to provide travellers with a great, comprehensive offering.

Once each country is mature enough to service traveller's needs, and with sufficient transport options available, the 'soft-launch' phase will be completed and Jayride will announce the launch of that country to partners and shareholders.

Receipt of R&D tax incentive

Jayride has received a \$362,000 R&D Tax Incentive for the FY17 financial year ended June 2017. The amount received is ahead of forecast.

The R&D Tax Incentive provides a tax offset for eligible R&D activities. As Jayride invests in technology R&D, the Company has received the R&D Tax Incentive each financial year.

"At Jayride we invest in research and development of new transport technology. The R&D Tax Incentive lets us run our R&D in Australia whilst also making it some of the most cost-effective R&D in the world," said Rod Bishop, Managing Director of Jayride.



Looking ahead, Jayride expects that the research and development which it is conducting during FY18 financial year will also be eligible for the R&D Tax Incentive.

Employee shares issued

Jayride has issued 75,283 new ordinary shares to employees. Jayride's fully-paid ordinary share count was previously 75,500,000, and is now 75,575,283, a change of 0.1%.

These shares have been issued to Jayride employees as payment for incentives earned through outstanding performance in Q3 FY18.

For more information please contact

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About Jayride Group Limited

Jayride.com provides seamless transport experiences for travellers by allowing them to compare and book airport transfers around the world. With Jayride.com, travellers can compare and book with 2,000+ transport companies, servicing destinations from over 500+ airports across the US, UK, Ireland, Australia, and New Zealand.

The Jayride.com platform aggregates airport transfer companies and distributes them to travellers at Jayride.com; and via partnerships with other travel technology platforms, travel agencies and wholesalers. These partners implement Jayride.com APIs to sell airport transfers and add new incremental ancillary revenue to their travel businesses.

Founded in 2012, Jayride.com is headquartered in Sydney, Australia.

For more information, please visit www.jayride.com

Forward-looking statements

This announcement contains forward-looking statements that involve risks and uncertainties. Indications of, and guidelines or outlook on, future earnings, distributions or financial position or performance and targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources are also forward-looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement and are expected to take place, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.