

SHORTFALL ON UNDERWRITTEN ENTITLEMENT ISSUE

Collaborate Corporation Limited (ASX:CL8) (**Collaborate** or the **Company**) advises that the partially underwritten non-renounceable entitlement offer of shares and free-attaching options to raise approximately \$2.06 million before costs (**Entitlement Issue**) closed on 20 August 2019.

The Entitlement Issue was offered to shareholders registered at the Record Date of 26 July 2019 with a registered address in Australia and New Zealand on the basis of one (1) new fully paid ordinary share (**Share**) for every four (4) Shares held, together with two (2) free attaching options for every three (3) new Shares subscribed for and issued. The free attaching options will be unquoted, exercisable at \$0.015 each and expire on 18 December 2020 (**Options**). The Entitlement Issue is partially underwritten up to \$1.255 million by existing shareholders of the Company namely Willoughby Capital Pty Ltd as trustee for the Willoughby Capital Trust and Reefpeak Pty Ltd, alongside officers of the Company namely Adrian Bunter and Karen Logan (**Underwriters**).

Collaborate received a strong response from its shareholders, including acceptances of entitlements by the Underwriters, with 73,927,916 Shares and 49,285,228 Options subscribed for and raising \$739,279. The Underwriters are obliged to subscribe for Shortfall Securities to raise a further \$859,212 to take the total amount raised under the Entitlement Issue to \$1,598,491 or 78% of the total securities offered.

The Company advises the results of the Entitlement Issue as follows:

	Number of Shares	Number of Options	\$	Number of shareholders
Number of Shares and Options available under the Entitlement Issue	206,135,598	137,423,732	2,061,356	1,238
Number of Shares and Options subscribed for under the Entitlement Issue	73,927,916	49,285,228	739,279	111
Number of Shortfall Securities	132,207,682	88,138,504	1,322,077	

The results of the Entitlement Issue include take up of entitlements (15,000,000 Shares and 10,000,000 Options) by offset of the advance of \$150,000 previously announced on 14 March and 16 July 2019 and provided by the Willoughby Capital Trust, an entity associated with Mr Stephen Abolakian, a director of the Company.

Pursuant to the Entitlement Issue Prospectus dated 22 July 2019 and Underwriting Agreements, all acceptances of entitlements and applications for shortfall under the Entitlement Issue will be allotted in full and the Underwriters have been notified of the shortfall.

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CEO and Executive Director, Mr Chris Noone, said "We take this opportunity to thank Collaborate's shareholders, both large and small, for their support and participation."

The group continues to pursue opportunities to enter into agreements with strategic partners in relation to the demand for and supply of assets for its online marketplaces, including for the Carly vehicle subscription service and the DriveMyCar car rental business. The Directors closely monitor cash flows and funding requirements and are assessing all funding alternatives, which may include a placement to strategic and/ or high-net-worth investors to ensure that the Company can continue to progress growth opportunities of the businesses.

The Company will proceed to allot and issue the Shares and Options in accordance with the Entitlement Issue timetable.

Authorised by:

Chris Noone
CEO and Director
Collaborate Corporation Limited

About Collaborate Corporation Limited

Collaborate Corporation Limited is listed on the Australian Securities Exchange (ASX:CL8). It is Australia's leading listed company focused on 'collaborative consumption', 'peer-to-peer' or 'sharing economy' business model with a strong focus on mobility solutions. Collaborate's core business is www.DriveMyCar.com.au Australia's leading peer-to-peer car rental business, complemented by www.Carly.co, Australia's first flexible car subscription offering. Other businesses include www.MyCaravan.com.au a leading peer-to-peer caravan rental business; and www.Mobilise.com a rental marketplace for under-utilised assets. Through our proprietary trust and reputation platform, www.peerpas.com.au we create 'trust' between individuals and make it possible for people and companies to safely transact with each other in the sharing economy.