



VMOTO SECURES \$9.6 MILLION AFTER STRONG DEMAND IN PLACEMENT

ANNOUNCEMENT

13 AUGUST 2020

Vmoto Limited (ASX: VMT) (**Vmoto** or **Company**) is pleased to announce it has received firm commitments for an equity capital raising of approximately \$9.6 million (**Placement**). The Placement was led by the Company and no lead managers were appointed.

The Placement received strong demand from strategic investors, institutions and other sophisticated and professional investors, including existing shareholders, and was cornerstoned by Perennial Value Management.

Pursuant to the Placement, 21,411,108 fully paid ordinary shares (**New Shares**) will be issued at an issue price of \$0.45 per Share pursuant to the Company's existing Listing Rule 7.1 placement capacity. The issue price represents a 7.4% discount to the volume weighted average price of Vmoto ordinary shares for the last 10 trading days prior to its trading halt on Monday, 10 August 2020. The New Shares will rank equally with existing ordinary shares of the Company on issue.

Proceeds from the Placement will be used to accelerate potential opportunities in the growing B2C and B2B electric two-wheel vehicle markets internationally, both in new and existing geographies of operation, to implement further international marketing initiatives and to further consolidate its position as a leading, global electric two-wheel vehicle company.

Vmoto's Managing Director, Mr Charles Chen, said: "Recent operational and commercial successes during the current global pandemic highlight that the Company has reached an inflection point in its growth. As a result, it was approached by several strategic funds and took decisive action to further strengthen its balance sheet, ensuring it is in as strong a position as possible to capitalise on this success and accelerate its growth going forward.

"As a result of the Placement and the additional capital raised, Vmoto is now in an even stronger position for all its shareholders, and very well placed to accelerate its growth and expand its strategy to drive long-term value for investors.

We would like to thank all investors who participated in the Placement."

Andrew Smith, Head of Smaller Companies & Micro Caps at Perennial Value Management commented: "We have been monitoring the progress of Vmoto for several years and have seen the company deliver consistent growth in sales.

"Changes in legislation and the introduction of government schemes has given rise to an increasing trend of consumer preference for lower cost and convenient transport via two-wheel electric vehicles which has been accelerated by COVID-19 - Vmoto's most recent quarterly sales is a testament to this."



ASX CODE: VMT

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The New Shares are expected to be issued on 19 August 2020 with trading of the New Shares commencing on ASX on the same date.

Authorised by the Board of Vmoto Limited

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About Vmoto

Vmoto Limited (ASX: VMT) is a global scooter manufacturing and distribution group. The Company specialises in high quality "green" electric powered two-wheel vehicles and manufactures a range of western designed electric scooters from its low-cost manufacturing facilities in Nanjing, China. Vmoto combines low cost Chinese manufacturing capabilities with European design. The group operates through two primary brands: E-Max (targeting the Western B2B markets, with a premium end product) and Super Soco (targeting the Western B2C markets).

Vmoto's Social Media

Vmoto is committed to communicating with the investment community through all available channels including social media. Whilst ASX remains the primary channel for all material announcements and news, all Vmoto shareholders, investors and other interested parties are encouraged to follow Vmoto on website (www.vmoto.com), Facebook (www.facebook.com/vmosoco), Instagram (www.instagram.com/vmosoco) and YouTube (Vmoto Soco).

Forward Looking Statements

Forward looking statements are based on current expectations and are not guarantees of future performance, involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company. Actual results, performance or achievements may vary materially from any forward-looking statements. Although the Company believes that assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate or incorrect in hindsight and, therefore, there can be no assurance that matters contemplated in the forward-looking statements will be realised. Accordingly, readers are cautioned not to place undue reliance on forward looking statements, which are current only as at the date of this announcement.

Shareholders Communications

Vmoto is committed to communicating with its shareholders regularly and efficiently, and encourage shareholders to adopt electronic form of communication channels. Shareholders can update its communications methods by going to www.computershare.com.au/easyupdate/VMT.

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