



DESPATCH OF RIGHTS ISSUE OFFER DOCUMENTS

Carly Holdings Limited (ASX:CL8) (**Collaborate** or the **Company**) is pleased to confirm the despatch today of letters to Eligible Shareholders providing details of how to access the prospectus as lodged with ASIC and ASX on 15 April 2021, including the entitlement and acceptance form online, for the renounceable rights issue of shares and options to raise approximately \$3.39 million before costs (**Rights Issue**).

The Rights Issue will be offered to shareholders registered at the Record Date of 20 April 2021 with a registered address in Australia and New Zealand (**Eligible Shareholders**) on the basis of three (3) New Shares for every four (4) Shares held, together with one (1) free attaching option for every three (3) New Shares subscribed for and issued. The free attaching options will be exercisable at \$0.16 each and expire on 31 May 2023 (**New Options**). The Company will apply for the New Options to be quoted on ASX.

As previously announced, major shareholders of the Company have confirmed their intention to take up their rights under the Rights Issue totalling over \$1.50 million, namely SG Fleet Management Pty Limited and Willoughby Capital Pty Ltd as trustee for the Willoughby Capital Trust. The minimum subscription under the Rights Issue is \$3.15 million.

The funds raised under the Rights Issue will be used to accelerate the growth in the supply of vehicles available for subscription. Carly intends to allocate the capital to enable it to leverage the funds to deliver a significant increase in supply of vehicles, such that Carly will have an increased level of control over the availability and deployment of vehicles, enabling Carly to better address the significant demand for subscription vehicles and deliver stronger growth in revenues. Additionally, the proceeds will be used for customer acquisition, sales and marketing activities, to cover costs of the issue and for general working capital.

Mahe Capital advised on the issue and acts as Lead Manager.

Eligible Shareholders may take up shortfall under the Rights Issue in addition to their entitlements under the offer. Applications for securities under the Rights Issue can be made by electronic funds transfer or BPAY®. In light of delays in postage delivery times due to the COVID-19 pandemic, the Company will not be accepting payment by cheque or bank draft. Shareholders can also trade their rights until 30 April 2021.

The Closing Date for the Rights Issue is 5:00 pm (AWST) on Friday, 7 May 2021.

Following this announcement is a copy of the letter sent to Eligible Shareholders today. Eligible Shareholders are encouraged to participate in the Rights Issue. Any questions concerning the Rights Issue should be directed to Karen Logan, Company Secretary by email at shareholder@carly.co.

This announcement was authorised to be given to ASX by the Board of Directors of Carly Holdings Limited.



Authorised by:

**Chris Noone
CEO and Director
Carly Holdings Limited**

For more information please contact:

Chris Noone
CEO and Director
Carly Holdings Limited
E: shareholder@carly.co

About Carly Holdings Limited

Carly Holdings Limited (ASX:CL8) www.carly.co/investors is listed on the Australian Securities Exchange. It is Australia's leading listed company focused on providing innovative mobility solutions for consumers and the automotive industry. Carly Holdings operates www.DriveMyCar.com.au Australia's leading peer-to-peer car rental business, and www.Carly.co, Australia's first flexible car subscription service.



21 April 2021

Dear Shareholder

CARLY HOLDINGS LIMITED – PRO-RATA RENOUNCEABLE ENTITLEMENT ISSUE

As announced on 15 April 2021, Carly Holdings Limited (ACN 066 153 982) (**Company**) is undertaking a pro rata renounceable entitlement issue at a ratio of three (3) shares for every four (4) shares held (together with one (1) free attaching option for every three (3) Shares applied for and issued (**New Option**)) (**Entitlement Issue** or **Offer**) of up to 42,401,561 fully paid ordinary shares (**New Shares**) and 14,133,854 New Options to raise approximately \$3,392,125. The price of New Shares under the Offer is \$0.08 each (**Issue Price**). The minimum subscription under the Offer is \$3,150,000.

Mahe Capital Pty Ltd (AFSL 517246) will act as lead manager to the Offer. In consideration for Mahe Capital Pty Ltd acting as lead manager of the Offer, the Company will pay/issue Mahe Capital Pty Ltd: 1 New Option for every \$2 raised under the Entitlement Offer; a lead manager fee of \$60,000; a management fee of 1% of the total amount raised under the Entitlement Offer; and a placement fee of 5% of any shortfall placed, including any additional amount that might be placed under the Company's Listing Rule 7.1 and 7.1A placement capacity (if applicable). The funds raised from the Offer are currently intended to be used to accelerate the growth in the supply of vehicles available for subscription and towards customer acquisition, sales and marketing activities, working capital and expenses of the Offer.

The Entitlement Issue will be offered to shareholders registered at the Record Date (as defined below) with a registered address in Australia and New Zealand (**Eligible Shareholders**) on the basis of three (3) New Shares for every four (4) Shares held (together with one (1) free attaching New Option for every three (3) New Shares subscribed for and issued).

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue. All Shares issued on conversion of the New Options will rank equally with the Shares on issue at the date of the Prospectus.

Following completion of the Offer (assuming maximum subscription) and based on the number of Shares currently on issue, the Company will have issued approximately 42,401,561 New Shares and 15,829,916 New Options (inclusive of 1,696,062 New Options to be issued to Mahe Capital Pty Ltd in part consideration for lead manager services provided to the Company in relation to the Offer) resulting in total Shares on issue of approximately 98,936,975 and total Options of approximately 20,212,548.

How to apply for New Shares and New Options under the Offer

An electronic copy of the Prospectus, along with information with respect to applying for your entitlement under the Offer, is accessible at www.investor.automic.com.au/#/home.

If you have already registered, you can log in under "Existing users sign in". If you haven't registered, you can sign in by clicking on "Single Holding Access" or you can click "register" to create a portfolio. Once you have logged in, click on "Documents & Statements" and then click on "download" to the right of the CL8 Prospectus pdf and the CL8 Rights Issue Form pdf to download and view the Prospectus and personalised application form.

You will need to provide your Securityholder Reference Number or Holder Identification Number and postcode to register or to sign in through Single Holding Access. Follow the instructions provided including making payment by BPAY® or EFT. Your electronic acceptance of the Offer



should be made by making payment via BPAY® or EFT. Payment by cheque or cash will not be accepted.

The number of Shares to which you are entitled (your **Entitlement**) is shown on your personalised Entitlement and Acceptance Form which, along with the Prospectus, is accessible at www.investor.automic.com.au/#/home.

If you are unable to access www.investor.automic.com.au/#/home online, then you can obtain a copy of the Prospectus and your Entitlement and Acceptance Form by calling Automic on 1300 288 644 (within Australia) or +61 2 9698 5414 (outside Australia) or at corporate.actions@automic.com.au between 9:00am and 5:00pm (AEST).

For the purposes of calculating each Eligible Shareholders' entitlement, fractions of entitlements have been rounded down to the nearest whole number of New Shares.

Actions required of Eligible Shareholders

If you wish to take up all or part of your Entitlement, your acceptance of the Offer must be made by making payment using the payment instructions on the Entitlement and Acceptance Form which can be accessed at www.investor.automic.com.au/#/home.

As an Eligible Shareholder, you may:

- accept your full Entitlement (refer to Sections 2.3 and 2.4 of the Prospectus); or
- accept your full Entitlement and apply for additional Shortfall Securities (refer to Sections 2.3, 2.4 and 2.6 of the Prospectus); or
- accept part of your Entitlement (refer to Sections 2.3 and 2.4 of the Prospectus); or
- if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

Key dates for the Offer

Event	Proposed Date
Lodgement of Prospectus with the ASIC	15 April 2021
Prospectus and Appendix 3B lodged with ASX	15 April 2021
Notice of Entitlement Issue sent to ineligible shareholders	16 April 2021
Existing shares quoted on an 'ex' basis	19 April 2021
Record date	20 April 2021
Despatch of Rights Issue Documents to Eligible Shareholders Offer Period Opens	21 April 2021
Last day to extend the Offer Period	4 May 2021
Offer Period Closes	7 May 2021
Notification of under-subscriptions to ASX (if any)	11 May 2021
Shares Issued and Appendix 2A lodged with ASX Holding statements despatched	14 May 2021

If you have any queries concerning the Entitlement Issue, or the action you are required to take to subscribe for New Shares, please contact your financial adviser or Karen Logan, the Company Secretary, via email at shareholder@carly.co.

Yours sincerely



Chris Noone
CEO and Executive Director