# ASX ANNOUNCEMENT

JAYRIDE Group Limited (ASX: JAY)
24 October 2025

## Issue of Convertible Notes to Raise $200,000

**Sydney, 24 October 2025 –** JAYRIDE Group Limited (ASX:JAY, **JAYRIDE** or the **Company**) advises it has conducted a placement of 200,000 Convertible Notes to raise $100,000 from a sophisticated investor and $100,000 from director Mr Brett Partridge (**Convertible Notes**), key terms of which are as follow:

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|---|---|
| **Instrument** | Unsecured, interest bearing Convertible Notes |
| **Total Subscription Amount** | $200,000 |
| **Face Value** | $1.00 per Note |
| **Total Convertible Notes Issued** | 200,000 |
| **Maturity Date** | 12-months from date of issue |
| **Interest rate** | 15% p.a. non-compounding interest, payable in cash quarterly in arrears, up to and including the Maturity Date (or conversion or redemption). |
| **Conversion** | At any time from three months after the date of issue and prior to the Maturity Date, the holder may elect to convert the Convertible Notes.<br><br>The Company may not elect to convert the Convertible Notes (unless conversion is expressly required). |
| **Price of any Converted Ordinary Shares** | The lower of:<br>a) the price representing a 25% discount to the VWAP over the 15 Business Day period on which trades of Shares were recorded up to and including the Business Day immediately prior to: conversion; and<br>b) the issue price of Shares pursuant to any Capital Raise,<br>provided that the Conversion Price is subject to a minimum floor price of $0.02 per Share. |
| **Redemption** | The Notes may be redeemed upon an event of default (i.e. an insolvency event, failure to pay any money owing or failure to perform an obligation required under the Note Deed Poll which is not remedied within 10 business days).<br><br>The Company may elect to Redeem some or all of the Notes prior to the Maturity Date by giving the Noteholders a Notice of Early Redemption, in which case the Notes will be Redeemed for the Face Value of each Note that is Redeemed plus a premium of 10.0% of the Face Value, plus all accrued and unpaid Interest. |

The Company will be convening its 2025 Annual General Meeting of shareholders (**AGM**) in due course, including to seek approval for participation by Mr Partridge in the Convertible Notes and the future issue of conversion shares. Should approval of Mr Partridge's participation not be approved at the AGM, the Company will repay his $100,000 subscription amount plus any acrued interest.

The Convertible Notes are part of a broader strategy focussed on satisfying the requirements for requotation of the Company's shares on the ASX and ultimately ensuring the Company has sufficent capital to support the building momentum of the SaaS platform commercialisation program.

JAYRIDE's CEO, Mr Randy Prado, said "Notwithstanding challenging capital markets, we are delighted to welcome a new sophisticated investor to our register, and I thank Brett for his further investment in the Company. Funds raised will be prioritised to the continued rollout of JAYRIDE's SaaS platform and for general working capital purposes."

Mr Prado added "JAYRIDE is actively and constrcutively engaging with the ASX, the Company's auditors, shareholders and other stakeholders to seek requotation in as timely and considered manner as practical, and we look forward to providing further updates over coming weeks."

**Authorised for release by the Board of Directors**
JAYRIDE Group Limited

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