13 July 2026

Vmoto Thailand Receives First Tranche of Investment from Tora

Global electric vehicle company, **Vmoto Limited** (**ASX: VMT**) ("**Vmoto**", or the "**Company**") is pleased to announce that further to its ASX announcement on 4 June 2026, the Company's Thailand subsidiary, Vmoto (Thailand) Co, Ltd ("**Vmoto Thailand**"), has received the first investment of THB 3 million (~A$128k)[1] from Tora Leasing Co, Ltd, a company in the Tora Energy Group ("**Tora**") as part of a THB 77.8 million (~A$3.3 million)[1] investment commitment.

Key terms of the joint investment agreement are as follows:

- Tora will invest up to THB 77.8 million (~A$3.3 million)[1] into Vmoto Thailand over the next 7 months on a monthly basis to ultimately own 49% of Vmoto Thailand;
- The shares to be issued to Tora will be subject to actual investment funds received on time in full by Vmoto Thailand;
- The investments will be used by Vmoto Thailand as working capital to purchase products from Vmoto and general working capital;
- Upon signing the agreement, Tora has the right to consider the appointment of executives and employees of Vmoto Thailand;
- Vmoto Thailand will be granted exclusivity for B2G and government projects in Thailand;
- After full investment funds of THB 77.8 million are received by Vmoto Thailand, Vmoto will own 51% of Vmoto Thailand and Tora will own 49% of Vmoto Thailand;
- After full investment funds of THB 77.8 million are received by Vmoto Thailand, Tora shall have the right to appoint directors of Vmoto Thailand; and
- If the full investment funds of THB 77.8 million are not received on time in full by Vmoto Thailand, Tora will remain as shareholder of Vmoto Thailand in proportion with the actual investment funds contributed to Vmoto Thailand and the exclusivity and right to appoint directors will no longer be effective.

Tora Energy is a Thai-owned company focused on making EV ownership accessible and affordable for everyday riders in Thailand and has established a strong network of dealers in Thailand and developed solid business relationships with local government agencies and key industry bodies to facilitate EV products and solutions.

The collaboration between Vmoto and Tora in Vmoto Thailand represents significant synergy. Vmoto is able to leverage Tora's existing channels to distribute its products and achieve rapid market penetration. The partnership also opens the door to government procurement opportunities, particularly bulk purchases by government departments such as the police and postal service.

This collaboration allows Vmoto to leverage Tora's local advantages to deepen its presence in the Thai market, while allowing Tora to enhance its competitiveness by utilizing Vmoto's global technology and products. The shared goal is to become a leader in the Thai electric motorcycle market.

[1] Exchange rate: AUD 1.00: THB 23.46

Vmoto's Managing Director, Mr Charles Chen said, "*We are delighted to welcome Tora as an investor in Vmoto Thailand and expanding our cooperation. This investment is a strong endorsement of our strategy and potential of our Thailand operations. The receipt of this first tranche provides us with working capital for the supply of VMOTO branded electric motorcycles/mopeds and enables us to advance further projects in planning. We look forward to building a proactive partnership with Tora.*"

-ENDS-

The announcement was approved for release by the Board of Vmoto Limited.

For further information, please contact:

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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 our website (**www.vmoto.com**), Facebook (**www.facebook.com/vmotosoco**), Instagram (**www.instagram.com/vmotoofficial**) and YouTube (**www.youtube.com/vmotosoco**).

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 encourages shareholders to adopt electronic communication channels. Shareholders can update communications method by going to www.computershare.com.au/easyupdate/VMT.