Company Announcement
16 November 2021

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COMPLETION OF RETAIL ENTITLEMENT OFFER

Transport and logistics company, MOVE Logistics Group Limited (NZX: MOV), is pleased to advise that it has successfully completed the retail entitlement offer component (Retail Entitlement Offer) of its fully underwritten 1 for 3.06 pro rata accelerated renounceable entitlement offer (Offer) of new ordinary shares (New Shares), as part of the approximately $40 million capital raise announced on 27 October 2021.

The Retail Entitlement Offer closed at 5pm (NZ time) on Friday 12 November 2021 and raised gross proceeds of approximately $9.6 million.

The pro-rata nature of the Retail Entitlement Offer provided existing eligible retail shareholders with the opportunity to maintain their percentage shareholding in the company. It received strong support with approximately 74% of MOVE's existing eligible retail shareholders electing to take up their entitlements.

Retail Bookbuild

MOVE will offer for sale under the retail bookbuild (Retail Bookbuild) approximately 2.4 million entitlements, being those entitlements not taken up or which would have been issued to ineligible shareholders had they been entitled to participate.

The Retail Bookbuild will be conducted by the Joint Lead Managers, Craigs Investment Partners and Bell Potter Securities Limited today, Tuesday 16 November 2021.

Any premium achieved above the application price of $1.40 per share for the entitlements in the Retail Bookbuild will be shared between those retail shareholders who did not exercise their entitlements or who were ineligible to do so, in proportion to their holdings of unexercised entitlements. There is no guarantee that any premium will be achieved, and any premium achieved through the Retail Bookbuild may be different from the premium achieved in the bookbuild conducted in respect of the institutional component of the Offer.

MOVE's shares are expected to resume normal trading on the NZX on Wednesday 17 November 2021. The New Shares to be issued under the Retail Entitlement Offer and Retail Bookbuild are expected to be allotted and commence trading on the NZX on Thursday 18 November 2021 and will rank on issue equally with existing ordinary shares.

Holding statements for New Shares issued under the Retail Entitlement Offer and Retail Bookbuild are expected to be dispatched by the Registrar, Link Market Services Limited, on Wednesday 24 November 2021.

ENDS

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About MOVE Logistics Group Limited (MOV)

MOVE is one of the largest domestic freight and logistics businesses in New Zealand, with a nationwide network of branches, depots and warehouses.

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