

Market Announcement

14 July 2021

EROAD Limited (ASX: ERD) – Trading Halt

Description

The securities of EROAD Limited ('ERD') will be placed in trading halt at the request of ERD, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Friday, 16 July 2021 or when the announcement is released to the market.

Issued by

Ramona Seeto

Listings Compliance Adviser, Listings Compliance (Sydney)



14 July 2021

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REQUEST FOR TRADING HALT: EROAD LIMITED (NZX: ERD, ASX: ERD)

We request that a trading halt be placed on EROAD's ordinary shares (ISIN: NZERDE0001S5) under NZX Listing Rule 9.9.1(a) and ASX Listing Rule 17.1 1 and set out below the details of the request as per the rules of each of NZX and ASX.

We would like the trading halt to commence from the opening of trading on Wednesday 14 July 2021 and be lifted at the opening of trading on Thursday 15 July 2021 or on any earlier announcement regarding the outcome of the capital raising discussed below.

Reasons for Trading Halt:

EROAD is proposing to raise up to NZ\$80.5 million of new capital by way of an NZ\$64.4 million placement (**Placement**) to be conducted by Canaccord Genuity (Australia) Limited (**Lead Manager**), followed by an NZ\$16.1 million share purchase plan (**SPP**). The Placement is intended to be fully underwritten by the Lead Manager. Allotment of the shares under the Placement and SPP is subject to shareholder approval which will be sought on 30 July 2021.

EROAD considers that a trading halt is desirable to enable the Lead Manager and EROAD to conduct the Placement and determine the allocation of shares. EROAD considers that, but for the trading halt, the Placement process would impact a fair, orderly or transparent market as information about the Placement or take up by investors may be known by some market participants and not others, so the market would not be trading on a fully informed basis.

As soon as the Placement and the allocation of shares is completed, EROAD will be in a position to release details of the results of the Placement to the market. EROAD believes that such information will be price sensitive.

How long we want the trading halt to last:

We would like the trading halt to last one trading day.

The event we expect to happen that will end the trading halt:

We expect the trading halt to end once we are in a position to announce the outcome of the Placement. We expect this to occur before market open on Thursday 15 July 2021.

Information to include in any market memorandum relating to the trading halt:

EROAD has requested a trading halt to facilitate an orderly market while it is conducting a Placement of shares to investors.



EROAD is not aware of any reason why the trading halt should not be granted or of any other information necessary to inform the market about the trading halt.

Please contact me if you have any concerns or queries. Alternatively, you can contact Roger Wallis at Chapman Tripp (+64 27 478 3192).

Mark Heine
EVP, General Counsel
EROAD Limited