

9 November 2017

CONVERSION OF PERFORMANCE SHARES

Yojee Limited (**Yojee** or the **Company**) (**ASX: YOJ**) is pleased to advise that the following performance milestones for each of the Class A, B, C and D Performance Shares have been met.

The Company has commenced operations in five (5) countries within Australia and/or South-East Asia including Singapore, Australia, Indonesia, Cambodia and Vietnam in accordance with the terms of the Performance Shares set out in the Notice of Meeting dated 26 April 2016. In addition, the Company has achieved a 20-day volume weighted average price of the Company's shares trading at \$0.20 or higher.

This is a significant milestone for the Company to have achieved since its listing in June 2016. The Company has issued 200 million fully paid ordinary shares following satisfaction of performance share hurdles. Please refer to the attached Appendix 3B and 3Y for further information.

The Company gives this Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) (the "Corporations Act"). The shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act.

As at the date of this Notice, the Company has complied with:

- the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
- section 674 of the Corporations Act.

As at the date of this Notice, there is no excluded information for the purposes of section 708A(7) and 708A(8) of the Corporations Act that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

For further information, please contact:

Ed Clarke

Managing Director

Ph: +61 8 6489 1600

E: ed@yojee.com

About Yojee Limited (ASX: YOJ), a new, future ready platform technology company developing powerful logistics and supply chain management capabilities via its world-class blockchain secured software and expansive partner network across South East Asia and Australia.

www.yojee.com

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Yojee Limited

ABN

52 143 416 531

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|----------------------------|
| 1 | +Class of +securities issued or to be issued | Fully Paid Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 200,000,000 |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully Paid Ordinary Shares |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4 Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities? If the additional ⁺securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes
5 Issue price or consideration	Not applicable.
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Conversion of Class A, B, C and D Performance Shares in to 200 million FPO shares following achievement of milestones. The conversion and issue is in accordance with the details contained in the Company's Prospectus dated 19 April 2016.
6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the ⁺securities the subject of this Appendix 3B, and comply with section 6i	Yes
6b The date the security holder resolution under rule 7.1A was passed	At the Company's Annual General Meeting held on 30 November 2016
6c Number of ⁺securities issued without security holder approval under rule 7.1	Nil
6d Number of ⁺securities issued with security holder approval under rule 7.1A	Nil

⁺ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	200,000,000 in accordance with the Notice of Meeting held by the Company on 26 April 2016.
----	---	--

6f	Number of +securities issued under an exception in rule 7.2	Nil
----	---	-----

6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
----	--	-----

6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
----	--	-----

6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	<u>Remaining Issue Capacity under Rule 7.1</u> 53,216,000 Shares <u>Remaining Issue Capacity under Rule 7.1A</u> 64,144,000 Shares
----	--	---

7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	9 November 2017
---	---	-----------------

8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		666,940,000	Fully Paid Ordinary Shares

9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		17,500,000	Fully Paid Ordinary Shares classified as restricted securities.
		100,000,000	Unquoted Options exercisable at \$0.02 each on or before 27 May 2021 of which 5,000,000 Unquoted Options are classified

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

5,000,000 ¹ 2,500,000 ¹		as restricted securities	
		Class A Options exercisable at \$0.07 each on or before 27 May 2021 classified as restricted securities.	Class A Options exercisable at \$0.07 each on or before 9 June 2020
5,000,000 ¹ 2,500,000 ¹		Class B Options exercisable at \$0.07 each on or before 27 May 2021 classified as restricted securities.	Class B Options exercisable at \$0.07 each on or before 9 June 2020
5,000,000 ¹ 3,000,000 ¹		Class C Options exercisable at \$0.07 each on or before 27 May 2021 classified as restricted securities.	Class C Options exercisable at \$0.07 each on or before 9 June 2020
7,000,000 ¹ 3,000,000 ¹		Class D Options exercisable at \$0.07 each on or before 27 May 2021 classified as restricted securities.	Class D Options exercisable at \$0.07 each on or before 9 June 2020

Class A
Options
exercisable at
\$0.07 each on
or before 27
May 2021
classified as
restricted
securities.

Class B
Options
exercisable at
\$0.07 each on
or before 27
May 2021
classified as
restricted
securities.

Class C
Options
exercisable at
\$0.07 each on
or before 27
May 2021
classified as
restricted
securities.

Class D
Options
exercisable at
\$0.07 each on
or before 27
May 2021
classified as
restricted
securities.

¹ Vesting conditions in relation all Classes of Options were satisfied in March 2017 and in October 2017.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable
----	--	----------------

Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A

+ See chapter 19 for defined terms.

15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

- | | | |
|----|---|-----|
| 28 | Date rights trading will begin (if applicable) | N/A |
| 29 | Date rights trading will end (if applicable) | N/A |
| 30 | How do security holders sell their entitlements <i>in full</i> through a broker? | N/A |
| 31 | How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | N/A |
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)? | N/A |
| 33 | +Issue date | N/A |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of +securities
(tick one)
- (a) ☒ +Securities described in Part 1
- (b) ☐ All other +securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories

+ See chapter 19 for defined terms.

1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38 Number of ⁺securities for which ⁺quotation is sought N/A

39 ⁺Class of ⁺securities for which quotation is sought N/A

40 Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?

If the additional ⁺securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

N/A

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another ⁺security, clearly identify that other ⁺security)

N/A

	Number	⁺ Class
42 Number and ⁺ class of all ⁺ securities quoted on ASX (including the ⁺ securities in clause 38)	N/A	N/A

Quotation agreement

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may
quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
- Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: ...9 November 2017....
(Company secretary)

Print name:Sonu Cheema.....

=====

+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	375,000,000
Add the following: - Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 - Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval - Number of partly paid +ordinary securities that became fully paid in that 12 month period <i>Note:</i> - Include only ordinary securities here – other classes of equity securities cannot be added - Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed - It may be useful to set out issues of securities on different dates as separate line items	56,250,000 (Placement Securities- May 17) 8,750,000 (Placement Securities- Jun 17) 1,440,000 (Performance Rights Conversion – Aug 17) 200,000,000 (Performance Shares Conversion – Nov 17)
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	641,440,000

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	96,216,000
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 Note: • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i>	43,000,000
“C”	56,250,000
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	96,216,000
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	43,000,000
Total [“A” x 0.15] – “C”	53,216,000 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	641,440,000
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	64,144,000
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items	Nil
“E”	Nil

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	64,144,000
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.10] – “E”	64,144,000 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Yojee Limited
ABN	52 143 416 531

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Shannon Robinson
Date of last notice	8 February 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	- Shannon Robinson (Direct) - Berger Investment Fund Pty Ltd <Berger Investment Fund A/C> (Indirect)
Date of change	9 November 2017
No. of securities held prior to change	- 7,500,000 Fully Paid Ordinary Shares - 200,000 Fully Paid Ordinary Shares held in the name of Berger Investment Fund Pty Ltd - <Berger Investment Fund A/C> - 10,000,000 Performance Share Classes A, B, C and D - 5,000,000 Unlisted Options (Exercisable at \$0.02 on or before 27 May 2021)
Class	Fully Paid Ordinary Shares Performance Share Classes A, B, C and D Unlisted Options (\$0.02; 27 May 2021)

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Number acquired	- 10,000,000 Fully Paid Ordinary Shares (Direct). Issue of shares is in accordance with the notice of meeting held on 26 April 2016, following satisfaction of performance milestones. These securities remain escrowed until 14 June 2018.
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Conversion of performance shares to fully paid ordinary shares.
No. of securities held after change	- 17,500,000 Fully Paid Ordinary Shares - 200,000 Fully Paid Ordinary Shares held in the name of Berger Investment Fund Pty Ltd <Berger Investment Fund A/C> - 5,000,000 Unlisted Options (Exercisable at \$0.02 on or before 27 May 2021)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of shares is in accordance with the notice of meeting held on 26 April 2016, following satisfaction of performance milestones. These securities remain escrowed until 14 June 2018.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.