

Manager of Company Announcements
ASX Limited
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

23 November 2016

By E-Lodgement

A\$10.9 million capital raising

Attached is an announcement by Smart Parking Limited in relation to a placement and pro-rata accelerated non-renounceable entitlement offer.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'R. Ludbrook', enclosed in a thin black rectangular border.

Richard Ludbrook
Company Secretary

The World's Smartest Parking Tools

Australia

854 Lorimer Street
Port Melbourne
Victoria 3207
Australia

New Zealand

583 Great South Road
PO Box 12584
Penrose
Auckland 1642
New Zealand
Tel: +64 7823 2090

www.smartparking.com

info@smartparking.com

ASX: SPZ

ASX ANNOUNCEMENT**Smart Parking Limited launches A\$10.9 million capital raising**

Smart Parking Limited (ASX: SPZ) (the **Company**) is seeking to raise approximately A\$10.9 million in new equity to fund capital, expenditure, sales, marketing, technology enhancements, strategic initiatives and working capital requirements of the Company, through an approximately \$2.5 million placement (**Placement**) and an approximately \$8.4 million fully underwritten 1 for 7 pro rata accelerated non-renounceable entitlement offer (**Entitlement Offer**).

Highlights

- Approximately \$2.5 million placement to professional and sophisticated investors at A\$0.20
- 1 for 7 accelerated non-renounceable pro rata entitlement offer at A\$0.20 per share, to raise approximately \$8.4 million comprising:
 - an institutional entitlement offer to raise approximately A\$4.8 million; and
 - a retail entitlement offer to raise approximately A\$3.6 million
- The Entitlement Offer is fully underwritten by Baillieu Holst Ltd.

Placement

The Placement will raise approximately A\$2.5 million through the issue of 12,500,000 shares to institutional and sophisticated investors at the issue price of A\$0.20 per share. The Placement will be conducted on Wednesday, 23 November 2016 and settlement of the new shares issued under the Placement is expected to occur on Wednesday, 30 November 2016.

Entitlement Offer

The Entitlement Offer comprises a 1 for 7 accelerated non-renounceable pro rata entitlement offer to raise approximately A\$8.4 million. The Entitlement Offer is being offered at a price of A\$0.20 per share (**Offer Price**), which represents a discount of 25.9% to the closing price of A\$0.27 on 22 November 2016 and a discount of 22.8% to the theoretical ex-rights price.

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Under the Entitlement Offer, eligible shareholders are invited to subscribe for 1 fully paid ordinary share in the Company (**Share**) for every 7 Shares (**Entitlement**) held as at 7pm (AEDT) on Friday, 25 November 2016.

The Entitlement Offer comprises a non-renounceable entitlement offer to institutional shareholders (**Institutional Entitlement Offer**) and to retail shareholders (**Retail Entitlement Offer**).

The Entitlement Offer is fully underwritten by Baillieu Holst Ltd.

New shares issued under the Entitlement Offer will rank equally with existing ordinary shares.

Use of funds

The Company intends to use the proceeds from the Placement and Entitlement Offer to fund capital expenditure, sales, marketing, technology enhancements and working capital requirements of the Company.

Additional information on the Entitlement Offer

Institutional Entitlement Offer

Eligible institutional shareholders will be invited to participate in the Institutional Entitlement Offer, which will commence on Wednesday, 23 November 2016. Eligible institutional shareholders can choose to take up all, part or none of their Entitlement.

Entitlements that eligible institutional shareholders do not take up by the close of the Institutional Entitlement Offer, and Entitlements that would otherwise have been offered to ineligible institutional shareholders, will be sold through the institutional shortfall bookbuild at the Offer Price on Thursday, 24 November 2016 (**Institutional Shortfall Bookbuild**).

Eligible institutional shareholders will be those with registered addresses in Australia and New Zealand only.

The Company's shares have been placed in trading halt whilst the Institutional Entitlement Offer and Institutional Shortfall Bookbuild are undertaken.

Retail Entitlement Offer

Eligible retail shareholders will be invited to participate in the Retail Entitlement Offer at the same Offer Price and offer ratio as the Institutional Entitlement Offer (**Retail Entitlement Offer**). The Retail Entitlement Offer will open at 10:00am (AEDT) on Wednesday, 30 November 2016 and close at 5pm (AEDT) on Tuesday, 13 December 2016.

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Eligible retail shareholders will be those with registered addresses in Australia and New Zealand only.

Eligible retail shareholders can choose to take up all, part or none of their Entitlement.

Entitlements which are not taken up by eligible retail shareholders by the close of the Retail Entitlement Offer and Entitlements that would otherwise have been offered to ineligible retail shareholders will be sold through a retail shortfall bookbuild at the Offer Price on Monday, 19 December 2016 (**Retail Shortfall Bookbuild**).

Eligible retail shareholders who apply for their Entitlement in full may apply for additional Shares under the Retail Shortfall Bookbuild. If eligible retail shareholders subscribe for more Shares than are available under the Retail Shortfall Bookbuild, the Company will apply a scale-back procedure to ensure a fair allocation of the shortfall.

Eligible retail shareholders wishing to participate in the Retail Entitlement Offer should carefully read the Retail Offer Booklet and accompanying personalised Entitlement and Acceptance Form which are expected to be despatched on or around Tuesday, 29 November 2016. Copies of the retail offer booklet will be available on the ASX website (www.asx.com.au) from Wednesday, 30 November 2016.

Indicative Timetable

Event	Date
Trading halt commences Announcement of Placement and Entitlement Offer Institutional Entitlement Offer opens	Wednesday, 23 November 2016
Institutional Shortfall Bookbuild	Thursday, 24 November 2016
Announcement of results of Placement and Institutional Entitlement Offer Trading halt lifted Trading resumes on an ex-entitlement basis Record date to identify shareholders entitled to participate in the Retail Entitlement Offer	Friday, 25 November 2016
Settlement of Placement and Institutional Entitlement Offer Retail Entitlement Offer opens	Wednesday, 30 November 2016

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Event	Date
Quotation of Shares issued under Placement and Institutional Entitlement Offer	Thursday, 1 December 2016
Retail Entitlement Offer closes	Tuesday, 13 December 2016
Announcement of results of Retail Entitlement Offer	Friday, 16 December 2016
Retail Shortfall Bookbuild Settlement of Retail Entitlement Offer	Monday, 19 December 2016
Issue of Shares under Retail Entitlement Offer	Tuesday, 20 December 2016
Quotation and trading commences on a normal settlement basis	Wednesday, 21 December 2016

The above timetable is indicative only and subject to change without notice. The commencement of quotation of Shares is subject to approval by ASX. The Company reserves the right to vary any of the above dates without notice subject to the requirements of the Corporations Act, the Listing Rules and any other applicable laws, including extending the Entitlement Offer or accepting late applications, either generally or in particular cases, without notice. Any extension of the Entitlement Offer will have a consequential effect on the issue date of the Shares.

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Shareholder enquiries

The Company will hold a management briefing at 10.30am (AEDT) Wednesday 23rd November to discuss the Offer. Dial in details as follows:

Phone: 1800 896 323

PIN: 2501096959#

Eligible retail shareholders will be sent further details about the Entitlement Offer via a shareholder letter to be despatched on or around Tuesday, 29 November 2016 and a Retail Offer Booklet to be lodged with ASX on Wednesday, 30 November 2016.

Further information in relation to the Entitlement Offer is set out in an Investor Presentation which the Company has filed with ASX today. The Investor Presentation contains important information including key risks and assumptions with respect to the Entitlement Offer.

Yours sincerely

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