

CLARIFICATION STATEMENT - CONTRACT FOR DESIGN OF INNER CITY PROJECT

PARKD Ltd (ASX: PKD) at the request of the ASX makes the following clarification statements in relation to the counterparty to the contract to design an inner-city car park, disclosed to the market in the announcement titled "Parkd Signs Contract for Design of Inner-City Project" on 11th September 2017:

- Parkd has signed a Car Park Delivery Contract with Vector Management for design services to support the proposed development of a multi-storey, 389 bay car park located in inner city Perth. This was disclosed in the announcement.
- Vector Management (ABN 57 383 328 682) is a property business located in Perth Western Australia. It is a registered business name of the following partnership The Solus Trust & Winterhawk Enterprises Trust.
- PARKD will be paid a fee to provide the initial design, consulting and feasibility work to validate the project's commercial viability. Should the project proceed, it is estimated to have a total value of around AU\$9,000,000. This was disclosed in the announcement.
- The Company has undertaken the following due diligence on the financial capacity of Vector Management to deliver the contract should it proceed (i) confirmed previous experience in the management, development and syndication of property assets involved in the retirement, commercial and residential land subdivision sectors, (ii) met with previous syndicate member who is a high net worth individual with experience in property syndication, (iii) the partnership is between 2 qualified accountants with significant corporate experience in public and private companies, and (iv) previous property syndicates have been of a similar value.

[ENDS]

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ABOUT PARKD LTD

PARKD has intellectual property rights to aspects of an innovative lightweight concrete “modular” car parking system. The modular aspect of the system and minimising the structural weight provides the ability to relocate the car park or adapt it to parking demands by adding or subtracting to the structural levels of the car park.

The PARKD Car Park System is currently designed for single or multi rise arrangements for up to 6 levels including ground level. The PARKD Car Park System will be prefabricated offsite with the potential to reduce construction time and construction cost when compared to traditional methods.