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Entitlements Offer Closure and Placement of Shortfall

16 May 2014

ASX CODE: ABV

Advanced Braking Technology (**ABV** or **Company**) wishes to advise that its pro-rata non-renounceable entitlements offer to existing shareholders of ABV of 1 new share at an issue price of 0.7 cents each for every 3 shares held (**Entitlements Offer**), closed as scheduled on 13 May 2014 (**Closing Date**).

The Company received applications under the Entitlements Offer in respect of a total of 170,627,282 fully-paid ordinary shares (**New Shares**) for a total subscription amount of \$1,194,391. The total number of shares offered under the Entitlement Offer was 369,022,463. The Company will issue and allot all New Shares applied for on 20 May 2014. Each applicant for New Shares will be offered a loyalty-based option (exercisable at 1.2 cents on or before 15 August 2016) (**Option**) on the basis of one (1) Option for every two (2) New Shares issued. The allotment of the Options and dispatch of holding statements are expected to occur on 30 May 2014, subject to finalisation of the shortfall. (These figures are subject to none of the subscriptions received by cheque being dishonoured between the time of this announcement and the date of allotment and issue of New Shares.)

The Directors reserve the right to place remaining shortfall shares at their discretion (but subject to the Corporations Act and ASX Listing Rules) with persons interested in subscribing for shares in the Company within 3 months of the Closing Date.

PAC Partners, as Lead Manager to the Entitlements Offer, will now proceed with the placement of shortfall securities. Further information is available from Craig Stranger (cstranger@pacpartners.com.au, ph. 03 8633 9831).

“With this capital raising, we will be able rationalise our costs and focus on the market development of our core products” said ABV’s CEO Graeme Sumner.

ENDS

For Further information, please contact:

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About Advanced Braking Technology Ltd

Advanced Braking Technology Ltd (ASX: ABV) develops innovative braking systems, with its main product being the Sealed Integrated Braking System (SIBS ®), a comprehensively patented Australian invention, now used widely in light commercial vehicles in the mining industry.