

ASX ANNOUNCEMENT

ASX: SMN

27 January 2022

**STRUCTURAL
MONITORING
SYSTEMS**
plc



UPDATE ON ENTITLEMENT OFFER AND OPTION OFFER

Structural Monitoring Systems Plc (“SMS” or “the Company”) (ASX: SMN) advises that the Entitlement Offer and Option Offer announced on 11 January 2022 has been cancelled.

In response to ASIC feedback regarding Mac Equity Partners' authorisation to act as underwriter and to avoid any perceived conflict of interest, the Company terminated the Underwriting Agreement.

Prospectuses in relation to the Entitlement Offer and Option Offer were lodged with ASIC on 17 January 2022 and 20 January 2022, respectively. The Company has received comments from ASIC in relation to the Prospectuses and is currently working to address those comments.

The Company advises that it intends to lodge a replacement Entitlement Offer prospectus and indicative timetable on 31 January 2022. The Company will remain in suspension until this time.

This announcement is authorised by the Board.

For further details please contact:

Steve Forman

Director & Head of Investor Relations

E: s.forman@smsystems.com.au

Sam Wright

Director & Company Secretary

E: s.wright@smsystems.com.au

Will Rouse

Executive Chairman

E: w.rouse@smsystems.com.au

Bryant Mclarty

Non-Executive Director

E: bmclarty@macequity.com.au