

Manager of Company Announcements
ASX Limited
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21 February 2014

By E-Lodgement

Institutional Entitlement Offer Results

Smart Parking Limited (ASX:SPZ) (**Company**) is pleased to announce the successful completion of the institutional component of its \$12.5 million underwritten accelerated non-renounceable entitlement offer announced to ASX on Wednesday, 19 February 2014.

The institutional component received strong support from SPZ's existing institutional shareholders resulting in approximately 76% take up. Strong demand was also shown by investors in the bookbuild with demand in excess of the Institutional Entitlement Offer shortfall. As a result, there were no entitlements issued to the Underwriter under the Institutional Entitlement Offer.

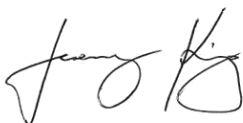
A total of approximately \$5.4 million has been raised with approximately 36.2 million shares to be issued with trading to commence on Friday, 28 February 2014.

Managing Director, Paul Gillespie, said: "We are delighted with the strong level of support. We were forced to scale back demand under the bookbuild process and we are pleased to welcome leading Australian institutions on the register. The funds provide SPZ with a springboard to accelerate growth, maximise revenue streams and drive profitability."

The offer gives shareholders the opportunity to subscribe for 2 SPZ shares for every 5 shares held at \$0.15 each. Eligible retail shareholders will have the opportunity to participate in the balance of approximately \$7.1 million at the same price and ratio as institutional shareholders. Entitlement and Acceptance Forms inviting participation are expected to be mailed to eligible retail shareholders on Tuesday, 25 February 2014. This will be accompanied by documentation comprising a booklet containing offer details and underwriting aspects, as well as the Investor Presentation released on Wednesday, 19 February to ASX. The retail component of the offer is due to close on Wednesday, 12 March 2014. The offer has been underwritten by Baillieu Holst Ltd.

The trading halt in SPZ shares can now be lifted.

For and on behalf of Smart Parking:

A handwritten signature in black ink, appearing to read 'Jeremy King'.

Jeremy King
Company Secretary
Smart Parking Limited

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