

1 October 2019



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IKEGPS GROUP LIMITED – OPENING OF RETAIL SHARE OFFER

ikeGPS Group Limited (NZX: IKE) (ASX: IKE) is pleased to announce the opening of its retail share offer which forms part of its capital raising of up to \$6.5 million, as announced on 27 September 2019. In the first stage of the capital raising, IKE raised \$5 million through an underwritten equity placement to selected investors ("Placement") which is due to settle tomorrow. IKE seeks to raise a further \$1 million under the retail share offer, with an ability to accept oversubscriptions of up to \$0.5 million at its discretion.

The retail share offer gives each eligible shareholder, being a shareholder recorded in IKE's share register with a New Zealand address as at 7.00pm on 26 September 2019, an opportunity to subscribe for up to NZ\$50,000 in new fully paid ordinary shares in IKE at \$0.60 per share (being the same issue price as the Placement). The full terms and conditions of the retail share offer are contained in the attached Retail Share Offer Document.

The Retail Share Offer Document will be sent to eligible shareholders today. Unless extended, acceptances must be received by 5.00pm on 17 October 2019 and shares will be allotted on 23 October 2019.

Contact

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Chief Financial Officer