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BY EMAIL: regulation@nzx.com

NZX Limited
Issuer Regulation
Level 1, NZX Centre
11 Cable Street
WELLINGTON



Get the measure of your world

ikeGPS Limited

Level One, 42 Adelaide Road
Wellington 6021, New Zealand

Office +64 4 382 8064

www.ikegps.com

IKEGPS GROUP LIMITED COMPLETES \$5 MILLION PLACEMENT

New Zealand, 24 August 2018 – ikeGPS Group Limited (NZX: IKE) (ASX: IKE) (*ikeGPS*) is pleased to announce that it has successfully completed its NZ\$5.0 million underwritten placement (*Placement*). Approximately 9.62 million shares have been sold at the fixed price of NZ\$0.52 per share, representing a 4% premium to the last traded price prior to market close on 23 August 2018.

The Placement was oversubscribed with bids subject to scaling and was supported by institutional and wholesale investors, and was conducted under ikeGPS's existing placement capacity under the NZX Main Board Listing Rules.

In addition to the placement, ikeGPS intends to make an offer of up to \$1.25 million of new shares through an SPP. The SPP is expected to give each ikeGPS shareholder, whose address recorded in ikeGPS's share register is in New Zealand, an opportunity to subscribe for shares. The final terms of the SPP are expected to be announced in more detail in early September 2018 (with the offer likely to open on 6 September 2018).

Further details of the Placement and SPP are set out in the investor presentation lodged with NZX and ASX today.

Contact

ikeGPS Group Limited
Chris Birkett, Chief Financial Officer
chris.birkett@ikegps.com

