

**Announcement to ASX**  
**ASX Code: SM8**

**20 May 2019**

## **Rights Issue - Appointment of Underwriter and Extension of Offer Closing Date.**

On 1 May 2019 Smart Marine Systems Limited ( "**the Company**") announced a 1 for 7 rights issue at 2.2 cents per share to raise up to \$706,747.

The Board of the Company wish to advise that they have today appointed K S Capital Pty Limited to fully underwrite the issue. A fee of 6% is payable in relation to the underwriting.

The Board also wish to advise the closing date of the issue has been extended to 31 May 2019.

Shareholders will still be able to apply for additional shares under the Shortfall Offer, with the allocation of such shares at the discretion of the Board.

The new timetable for the rights issue is as follows:

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| Lodgement of Offer Document, Appendix 3B, s708AA Cleansing Notice with ASX and letter to option holders (Prior to the commencement of trading) | Prior to commencement of trading on 1 May 2019 |
| Notice sent to security holders  | 3 May 2019                                     |
| Ex-date  | 7 May 2019                                     |
| Record Date for determining Entitlements   | 8 May 2019                                     |
| Offer Document sent out to Eligible Shareholders & Company announces this has been completed & Offer Opening Date                              | 13 May 2019                                    |
| Closing Date   | 31 May 2019                                    |
| Shares quoted on a deferred settlement basis   | 3 June 2019                                    |
| ASX notified of under subscriptions  | 4 June 2019                                    |
| Issue date/Shares entered into Shareholders' security holdings   | 6 June 2019                                    |
| Quotation of Shares issued under the Offer   | 7 June 2019                                    |

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**Ends**

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