

## **Update on Bayswater Mazda Design and Construction Project**

**PARKD Limited (“PARKD” or “the Company”) (ASX: PKD)** has been advised by Eurokars Group of its intention to conclude contract works at their Bayswater Mazda site on the completion of Stage 1 design services.

Shaun Domoney, Group Director of Eurokars Group stated: “With the challenging branding and planning conditions at this site we have been forced to reassess the timing of the planned expansion of this dealership. We have been extremely pleased with PARKD’s solutions and design performance on this project and hope to see the existing barriers removed to recommence construction at some future stage.”

Peter McUtchen, PARKD Ltd MD stated: “Eurokars have been a very supportive and committed client and it is disappointing that factors outside of their control have impacted on the progress of the contract. With Eurokars planned expansion in our national market, along with their extraordinary presence in the Asia region, we look forward to a continuing relationship with the Group.”

PARKD will continue to assist Eurokars with specific town planning works.

**[ENDS]**

For further information, please contact:

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## **ABOUT PARKD LTD**

PARKD has intellectual property rights to aspects of an innovative lightweight concrete “modular” car parking system. The modular aspect of the system and minimising the structural weight provides the ability to relocate the car park or adapt it to parking demands by adding or subtracting to the structural levels of the car park. The PARKD Car Park System is currently designed for single or multi rise arrangements for up to 6 levels including ground level. The PARKD Car Park System will be prefabricated offsite with the potential to reduce construction time and construction cost when compared to traditional methods.

## **ABOUT EUROKARS** <https://www.eurokarsgroup.com/home-sg>

As the largest privately-owned car distributorship in Singapore, Eurokars Group manages five legendary marques – Porsche, Rolls-Royce, MINI, Mazda and McLaren. In Indonesia, the group represents Porsche, Rolls-Royce, Maserati, Mazda, BMW, BMW M, BMW Premium Selection and 3M Automotive Film products. Within the region, the group has a stake in a Rolls-Royce dealership in Nanning, China, and owns a Mazda dealership in Perth.