



Cellnet Group Limited  
ACN: 010721749  
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11 May 2020

### Successful completion of Institutional Entitlement Offer

Cellnet Group Limited ACN 010 721 749 (**Company**) is pleased to announce the successful completion of the institutional component (**Institutional Entitlement Offer**) of its 2.7 for 1 accelerated renounceable pro-rata entitlement offer to raise up to approximately \$5.07 million (before offer costs) (**Entitlement Offer**) announced on 7 May 2020.

The Institutional Entitlement Offer raised a total of approximately \$2.73 million through the issue of approximately 90.97 million new shares (**New Shares**) at \$0.03 per New Share to the Company's majority shareholder, Wentronic Holding GmbH (**Wentronic**) and its associates (including, Chairman, Mr Michael Wendt) who took up their full entitlements.

New Shares issued under the Institutional Entitlement Offer will rank equally with existing shares on issue and are expected to be allotted on Tuesday, 12 May 2020.

The Company expects the ASX to lift the suspension and for its ordinary shares to recommence trading on an ex-entitlement basis on Monday, 11 May 2020.

### Retail Entitlement Offer

The Retail Entitlement Offer will open on Friday, 15 May 2020 and close on Friday, 29 May 2020.

Eligible retail shareholders with a registered address in Australia, New Zealand, Hong Kong and Germany will be able to subscribe for 2.7 New Shares for every 1 fully paid ordinary share held in the Company as at 7.00pm (Sydney time) on the record date of Monday, 11 May 2020, at the same Offer Price of \$0.03 per New Share as the Institutional Entitlement Offer.

The Retail Entitlement Offer is renounceable, and accordingly, entitlements may be traded on the ASX or transferred off-market. Entitlement trading is expected to commence on Monday, 11 May 2020 (on a deferred settlement basis) and end on Friday, 22 May 2020.

The Company will have no responsibility and disclaims all liability (to the maximum extent permitted by law) to persons who trade entitlements before they receive their personalised entitlement and acceptance form, whether on the basis of confirmation of the allocation provided by the Company or the Company's share registry or otherwise, or who otherwise trade or purport to trade entitlements in error or which they do not hold or are not entitled to.

Under the Retail Entitlement Offer, eligible retail shareholders who take up their full entitlements may apply for additional New Shares in excess of their entitlement under the top up facility (**Top Up Facility**). Additional New Shares will only be available to the extent that there are entitlements under the Retail Entitlement Offer that are not taken up by eligible retail shareholders. The allocation of additional New Shares under the Top Up Facility will be subject to the terms set out in the Retail Entitlement Offer Booklet.

The Retail Entitlement Offer will be fully underwritten by Thundering Herd Pty Ltd.

Further details about the Retail Entitlement Offer will be set out in the Retail Entitlement Offer Booklet which the Company expects to despatch to eligible retail shareholders (along with personalised entitlement and acceptance forms) and release to the ASX on Friday, 15 May 2020.

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For further information, please contact Chris Barnes, Executive Director, on 1300 235 563.

The release of this announcement was authorised by the Board of Cellnet.

**ENDS**

**IMPORTANT** - This announcement may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The new shares to be offered or sold in the Entitlement Offer have not been, and will not be, registered under the US Securities Act of 1933 (**US Securities Act**) or the securities laws of any state or other jurisdiction of the United States, and may not be sold, directly or indirectly, in the United States unless they are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable state security laws.

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