



Cellnet Group Limited
ACN: 010721749
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3 June 2020

Completion of the Retail Entitlement Offer

Cellnet Group Limited ACN 010 721 749 (**Company**) is pleased to announce the completion of the retail component (**Retail 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) announced on 7 May 2020.

The Retail Entitlement Offer closed at 5pm on Friday, 29 May 2020 and raised a total of approximately \$0.68 million.

The Company received a total of 105 valid Applications from Eligible Retail Shareholders under the Retail Entitlement Offer for approximately 15,285,036 New Shares raising \$458,551. This is a take up rate of approximately 16%.

The Company also received 40 valid Applications from Eligible Retail Shareholders under the Top Up Facility for approximately 7,354,060 New Shares raising \$220,622.

The 55,400,938 New Shares not taken up under the Retail Entitlement Offer will be allotted to the underwriter, Thundering Herd Pty Ltd.

The New Shares issued under the Retail Entitlement Offer will rank equally with existing Shares on issue and are expected to be allotted on Friday, 5 June 2020.

Words and expressions defined in the Retail Offer Entitlement Offer Booklet dated 15 May 2020 have the same meaning when used in this announcement.

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

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

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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