

# ASX Announcement

1 September 2021

## Sale of investment in Ascalon

Generation Development Group (“GDG”) is pleased to announce that it has completed the sale of Ascalon Capital Limited (Asia) (“Ascalon”) on 1 September 2021 to Wayford Capital Partners Limited for US\$50,000 consideration.

Having invested in Ascalon in 2019, GDG had endeavoured to launch, through its investment, a fund targeting hedge funds in Asia Pacific. Unfortunately, this launch was impacted by a series of exogenous events in the market which made fund raising extremely difficult. Instead of persevering with the launch or pursuing alternative fund models, GDG has decided to divest its interest in Ascalon and pursue other opportunities.

### Authorised by and contact for further information:

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