



## Update Summary

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**Entity name**

GENERATION DEVELOPMENT GROUP LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

11/6/2024

**Reason for update to a previous announcement**

The form has been updated to reflect that the maximum number of securities that may be issued is 26,509,064 fully paid ordinary shares. The final number of shares will be determined closer to completion of the transaction as it is subject to a number of adjustments, including for Lonsec working capital and debt.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

GENERATION DEVELOPMENT GROUP LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

90087334370

**1.3 ASX issuer code**

GDG

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

The form has been updated to reflect that the maximum number of securities that may be issued is 26,509,064 fully paid ordinary shares. The final number of shares will be determined closer to completion of the transaction as it is subject to a number of adjustments, including for Lonsec working capital and debt.

**1.4b Date of previous announcement to this update**

3/6/2024

**1.5 Date of this announcement**

11/6/2024

**1.6 The Proposed issue is:**

A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	23/7/2024	Estimated	

**Comments**


Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	29/7/2024	Estimated	

**Comments**

Satisfaction of all other conditions under Share and Option Sale Agreement relating to Lonsec Holdings Pty Ltd between GDG and others dated 3 June 2024

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

## Details of +securities proposed to be issued

**ASX +security code and description**

GDG : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

26,509,064



**Reason for the update of 'Number of +securities proposed to be issued'**

The form has been updated to reflect that the maximum number of securities that may be issued is 26,509,064 fully paid ordinary shares. The final number of shares will be determined closer to completion of the transaction as it is subject to a number of adjustments, including for Lonsec working capital and debt.

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Fully paid ordinary shares in Lonsec Holdings Pty Ltd

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

51,692,675.000000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

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Part 7C - Timetable

**7C.1 Proposed +issue date**

1/8/2024

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

23/7/2024

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

Yes

**7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow**

26,509,064 fully paid ordinary shares. By no later than 31 October 2025.

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Part 7E - Fees and expenses

**7E.1 Will there be a lead manager or broker to the proposed issue?**



No

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Consideration payable to Vendors under the Share and Option Sale Agreement relating to securities in Lonsec Holdings Pty Ltd between GDG and other dated 3 June 2024, as announced to ASX on 3 June 2024.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)