

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company/registered scheme/notified foreign passport fund name Generation Development Group LimitedACN/ARSN/APFRN 087 334 370

NFPFRN (if applicable)

1. Details of substantial holder (1)Name M.H. Carnegie Nominees Pty LtdACN/ARSN/APFRN (if applicable) 147 686 575

NFPFRN (if applicable)

The holder ceased to be a substantial holder on 18/02/2025

The previous notice was given to the company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund on

The previous notice was dated 20/08/2024**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows:

Date of change	Person whose relevant interest changed	Nature of change(4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
18/02/2025	M.H. Carnegie Nominees Pty Ltd	Dilution due to allotment of shares by the Company	N/A	15,187,116 ordinary shares	15,187,116

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
M.H. Carnegie Nominees Pty Ltd	As bare trustee and nominee for nominated investors
Mark Howard Carnegie	As controlling owner of the substantial shareholder

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
M.H. Carnegie Nominees Pty Ltd	Suite 210-F3, The Entertainment Quarter, 122 Lang Road, Moore Park NSW 2021
Mark Howard Carnegie	117 Tangmere Road, Takaka New Zealand 7183

Signature

print name

Catherine Thompson

capacity

Company Secretary

sign here

Catherine Thompson

date

5/3/2025