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Companies Announcement Office  
Australian Securities Exchange Limited  
20 Bridge Street  
Sydney NSW 2000

## REVIEW OF CELLNET BOARD

Following a review of the governance structures of Cellnet Group Limited (**ASX – CLT**), the board of CLT (**CLT Board**) has resolved that, to bring CLT more in line with the Corporate Governance Principles and Recommendations of ASX Limited with regard to independent directors, a greater percentage of the CLT Board should consist of independent directors.

With this in mind, the CLT Board is pleased to announce the appointment of Mr. Tony Pearson as an independent non-executive director with immediate effect.

Mr. Pearson is currently a Commissioner at the Independent Planning Commission, a NSW Government statutory authority. In addition, he is a non-executive director of Peak Resources and a Trustee of the Royal Botanic Gardens & Domain Trust. He has also recently held non-executive positions with Aspire Mining, Regnan Governance and Research, and the International Grammar School. Tony was previously a Managing Director at HSBC, and prior to this held senior executive roles with SouthGobi Resources and the Australian Securities & Investments Commission. Tony also serves as an Ambassador for White Ribbon, has been admitted as a Member of the Australian Institute of Company Directors, and holds a Bachelor of Commerce (with Merit) from the University of NSW.

As part of this review, Mr. Alan Sparks and Mr. Brian Danos will retire as directors of CLT with immediate effect. Mr. Sparks' leadership of the company has been instrumental in guiding CLT's continued growth, most recently with the successful acquisition of Turn Left Distribution, and he will continue to lead the company in his role as Chief Executive Officer.

Following the appointment of Mr. Pearson and the retirement of Messrs. Danos and Sparks as directors, the CLT Board will consist of four directors, two of whom will be independent. They are: Mr. Michael Wendt (Chairman, non-executive director), Mr. Kevin Gilmore (non-executive director), Mr. Michael Reddie (non-executive independent director) and Mr. Tony Pearson (non-executive independent director).

The CLT Board would like to thank Messrs. Danos and Sparks for their contributions as directors to the ongoing success of the company, and looks forward to continuing to work closely with Mr. Sparks in his role as Chief Executive Officer of CLT.

Chris Barnes  
Company Secretary

