

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Generation Development Group Limited (ASX: GDG)

ACN/ARSN ACN: 087 334 370

1. Details of substantial holder (1)

Name Wilson Asset Management Group (refer entities listed in Annexure A)

ACN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on 20/11/2024

The previous notice was given to the company on 7/10/2024

The previous notice was dated 7/10/2024

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 or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme 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
Refer to Annexure B					

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 interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	

4. Addresses

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

Name	Address
Refer Annexure A	

Signature

print name Kim Heng

capacity Chief Operations Officer

sign here



date 22/11/2024

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

1. Details of Wilson Asset Management Group

Wilson Asset Management Group

Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Leaders Limited	(ACN 611 053 751)
WAM Microcap Limited	(ACN 617 838 418)
WAM Global Limited	(ACN 624 572 925)
WAM Strategic Value Limited	(ACN 649 096 220)
WAM Alternative Assets Limited	(ACN 168 941 704)
Wilson Asset Management Leaders Fund	(ARSN 663 806 228)

4. Addresses

Name	Address
Wilson Asset Management (International) Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
MAM Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Capital Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Research Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Active Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Leaders Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Microcap Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Alternative Assets Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Strategic Value Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Global Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Wilson Asset Management Leaders Fund	Level 26,1 Farrer Place, Sydney, NSW 2000
Citigroup Pty Limited	Level 21, 2 Park Street, Sydney NSW 2000

This is Annexure A of 1 pages referred to in Form 605 - Notice of ceasing to be a substantial holder

Signed: _____



Date: 22/11/2024

ANNEXURE B

Refer to Annexure A for the name and ACN's of the Wilson Asset Management Group members.

2. Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class of securities (6)	Number of securities	Person's votes affected
8/10/2024	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market sell	90,701.29	Ordinary shares	- 31,328	31,328
8/10/2024	WAM Capital Limited	On market sell	3,496,609.06	Ordinary shares	- 1,207,720	1,207,720
8/10/2024	WAM Microcap Limited	On market sell	1,002,644.80	Ordinary shares	- 346,311	346,311
8/10/2024	WAM Research Limited	On market sell	910,953.34	Ordinary shares	- 314,641	314,641
15/10/2024	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 1,759.57	Ordinary shares	566	566
15/10/2024	WAM Capital Limited	On market purchase	- 67,753.11	Ordinary shares	21,794	21,794
15/10/2024	WAM Research Limited	On market purchase	- 17,393.71	Ordinary shares	5,595	5,595
16/10/2024	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 6,155.07	Ordinary shares	1,977	1,977
16/10/2024	WAM Capital Limited	On market purchase	- 222,105.52	Ordinary shares	71,340	71,340
16/10/2024	WAM Microcap Limited	On market purchase	- 98,325.43	Ordinary shares	31,582	31,582
16/10/2024	WAM Research Limited	On market purchase	- 58,312.81	Ordinary shares	18,730	18,730
21/10/2024	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 1,491.74	Ordinary shares	446	446
21/10/2024	WAM Capital Limited	On market purchase	- 57,508.94	Ordinary shares	17,194	17,194
21/10/2024	WAM Microcap Limited	On market purchase	- 16,278.70	Ordinary shares	4,867	4,867
21/10/2024	WAM Research Limited	On market purchase	- 15,238.50	Ordinary shares	4,556	4,556
22/10/2024	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market sell	20,468.17	Ordinary shares	- 6,030	6,030
22/10/2024	WAM Capital Limited	On market sell	788,849.45	Ordinary shares	- 232,398	232,398
22/10/2024	WAM Research Limited	On market sell	208,999.38	Ordinary shares	- 61,572	61,572
20/11/2024	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market sell	43,936.27	Ordinary shares	- 11,661	11,661
20/11/2024	WAM Capital Limited	On market sell	3,169,247.73	Ordinary shares	- 841,141	841,141
20/11/2024	WAM Research Limited	On market sell	819,593.59	Ordinary shares	- 217,526	217,526

This is Annexure B of 1 pages referred to in Form 605 - Notice of ceasing to be a substantial holder

Signed: _____



Date: 22/11/2024