

30 August 2019

Dear Eligible Shareholder

DIVIDEND REINVESTMENT PLAN

The Board of Generation Development Group Limited (ASX: GDG) is pleased to announce that its Dividend Reinvestment Plan (DRP) will operate with respect to the FY19 final dividend payable on 10 October 2019. The DRP will allow eligible shareholders to re-invest their dividend into GDG shares.

Eligible shareholders are those with a registered address in Australia or New Zealand. The Company does not currently intend to extend the DRP to shareholders outside those countries given the potential complexity and additional costs involved.

Participation in the DRP is voluntary. Eligible shareholders may elect to take all or a part of their dividend in the form of cash or shares in accordance with the DRP Rules. Shares will be provided under the DRP free of brokerage and other transaction costs.

The DRP Allocation Price will be equivalent to the daily volume weighted average market price of all GDG shares sold on the ASX, excluding any trades otherwise than in the ordinary course of trading (**Average Market Price**), for the 5 trading days from 27 September 2019 to 3 October 2019 (**Pricing Period**).

We enclose the DRP Election Form. A copy of the DRP Rules is available on our website: www.gendevdevelopmentgroup.com.au/corporate-governance. Before making an investment decision you should consult your stockbroker or licensed financial adviser.

If you would like to participate in the DRP and have not previously elected to participate, or if you participated in the last DRP and wish to vary or terminate your participation for this DRP, you may update your preferences online at <https://www.investorserve.com.au>, by logging in with your registered username and password and selecting "Payment Instructions" and then "Reinvestments & Donations". Alternatively, you may complete and return the enclosed DRP Election Form via email to enquiries@boardroomlimited.com.au or post in the reply paid envelope provided.

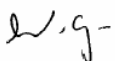
Any instructions you have previously given to us in relation to the DRP will apply to this dividend unless altered by you.

All DRP election preferences must be received no later than 5pm on the DRP Election Date, being Thursday, 26 September 2019 to be considered valid. Shareholders who do not wish to participate in the DRP will receive their dividend payment from the Company by way of cheque or EFT.

GDG shares will be allotted to DRP participants on 10 October 2019.

For further information, please contact the share registry Boardroom Pty Ltd on 1300 737 760 (Australia) or +61 2 9290 9600 (International).

Yours faithfully



Amanda Gawne
Company Secretary