

**Form 603**

Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme **Generation Development Group Ltd (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 became a substantial holder on **12/09/2019**

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<b>Ordinary Shares</b>	<b>6,650,471</b>	<b>6,650,471</b>	<b>5.31%</b>

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<b>Annexure B</b>		

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<b>Annexure B</b>			

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
<b>Annexure C</b>				

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

**7. Addresses**

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

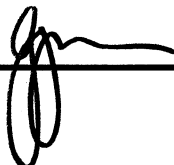
Name	Address
Refer Annexure A	

**Signature**

print name      **Geoff Wilson**

capacity      **Chairman**

sign here



date      **16/09/2019**

**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 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (8) If the substantial holder is unable to determine the identity of the person ( eg. if the relevant interest arises because of an option) write "unknown".
- (9) 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.

## Annexure A

### Wilson Asset Management Group

#### 1. Details of 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 as trustee of the 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)

#### 7. 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	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 Global Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
HSBC Custody Nominees (Australia) Limited	Level 32, 580 George Street, Sydney NSW 2000

Signed: \_\_\_\_\_

Date: 16/09/2019

**ANNEXURE B**

Holder Of Relevant	Registered Holder of Securities	Nature of relevent interest (7)	Person entitled to be the registered as holder (8)	Class and Number of Securities
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	HSBC Custody Nominees (Australia) Limited	Management of portfolio of Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	100,138 ordinary shares
WAM Capital Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of WAM Capital Limited	WAM Capital Limited	2,374,565 ordinary shares
WAM Active Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of WAM Active Limited	WAM Active Limited	171,505 ordinary shares
WAM Microcap Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of WAM Microcap Limited	WAM Microcap Limited	4,004,263 ordinary shares

Signed \_\_\_\_\_

Date: 16/09/2019

## ANNEXURE C

Date of Change	Persons whose relevant interest changed	Nature of Change	Consideration given in relation to change (9)	Number of Securities affected	Class of Securities affected	Persons votes affected
11-Jun-19	WAM Microcap Limited	On Market Purchase	- 19,849.07	36,697	Ordinary Shares	36,697
23-Jul-19	WAM Microcap Limited	On Market Purchase	- 4,308.44	8,280	Ordinary Shares	8,280
02-Aug-19	WAM Microcap Limited	On Market Sale	- 103,354.56	199,197	Ordinary Shares	199,197
30-Aug-19	WAM Microcap Limited	On Market Purchase	- 12,417.59	24,233	Ordinary Shares	24,233
03-Sep-19	WAM Microcap Limited	On Market Purchase	- 20,356.18	40,623	Ordinary Shares	40,623
04-Sep-19	WAM Microcap Limited	On Market Purchase	- 4,259.35	8,500	Ordinary Shares	8,500
12-Sep-19	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 32,251.30	64,361	Ordinary Shares	64,361
12-Sep-19	WAM Active Limited	On Market Purchase	- 55,266.32	110,290	Ordinary Shares	110,290
12-Sep-19	WAM Capital Limited	On Market Purchase	- 764,767.80	1,526,178	Ordinary Shares	1,526,178

Signed: \_\_\_\_\_

Date: 16/09/2019