

24 June 2014

Gentrack Group Limited – ASX Announcement

Pre-quotations Disclosure

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the official quotation and trading of fully paid ordinary shares in Gentrack Group Limited (**Gentrack**) (**Shares**) pursuant to the offer of ordinary shares under the prospectus dated 26 May 2014 (as amended by an instrument to amend dated 4 June 2014) and the investment statement dated 4 June 2014 (**Offer**).

Basis for allocation and procedures for determining allocations

Shares have been allocated under the Offer as follows:

- 5,823,856 Shares will be issued or transferred under the Offer made to retail investors (**Retail Offer**). The Retail Offer is comprised of two elements:
 - 5,499,824 Shares will be issued or transferred under the Offer made to broker firms (**Broker Firm Offer**). The allocation of Shares to applicants under the Broker Firm Offer was determined by Gentrack in consultation with its advisors; and
 - 324,032 Shares will be issued or transferred under the Offer to employees of Gentrack and its subsidiary companies in New Zealand, Australia and the United Kingdom (**Employee Offer**). Allocations under the Employee Offer were determined by Gentrack in accordance with the applications received from employees.
- 35,487,116 Shares will be issued or transferred under the Offer made to institutional investors (**Institutional Offer**). Allocations under the Institutional Offer were determined by Gentrack in consultation with its advisors pursuant to the Bookbuild completed on 20 June 2014.

Listing and quotation of Shares

Gentrack's Shares are expected to commence trading on the NZX Main Board on 25 June 2014 at 12.00 noon (New Zealand time) under the NZX Code "GTK" and on ASX on 25 June 2014 at 10.30am (Melbourne time) (12.30pm New Zealand time) under the ASX Code "GTK".

CHESS allotment notices and issuer sponsored holding statements are intended to be despatched by no later than 10.00am on Tuesday 24 June 2014. Applicants will also receive an email confirming the number of Shares issued or transferred to them immediately following completion of the allotment of all of the Shares under the Offer.

Applicants are responsible for confirming the number of Shares allocated to them prior to agreeing to sell any Shares. Applicants who agree to sell Shares before receiving their CHESS allotment notice or holding statement do so at their own risk.

Final Price

The final price of Shares issued under the Offer was AU\$2.19 (NZ\$2.40). A total of 41,310,972 Shares will be issued or transferred at the final price under the Offer.

Waiver of ASX Listing Rule 7.1

ASX has granted a waiver to Gentrack from the requirements of ASX Listing Rule 7.1 to the extent necessary to permit Gentrack to issue more than 15% of its securities without the approval of holders of ordinary shares (**Waiver**). The Waiver is subject to the following conditions:

1. Gentrack remains subject to, and complies with, the NZSX Listing Rules with respect to the issue of new securities.
2. Gentrack certifies to ASX on an annual basis that (on or about 31 December each year) that it remains subject to, has complied with, and continues to comply with, the NZSX Listing Rules with respect to the issue of new securities.
3. If Gentrack becomes aware of any change to the application of the NZSX Listing Rules with respect to the issue of new securities, or that Gentrack is no longer in compliance with the NZSX Listing Rules with respect to the issue of new securities, it must immediately advise ASX.
4. Gentrack release the terms of the Waiver to the market as pre-quotations disclosure.

Number of securities subject to voluntary escrow

The total number of securities subject to voluntary escrow is 28,214,810 ordinary shares. Details of the embargo arrangements in respect of the securities subject to voluntary escrow are set out in the table below.

Interested person	Embargoed Shareholders	Total interest on Listing (Ordinary Shares)
John Clifford	Uplands Group Pty Limited as trustee of Uplands Group Trust JCVC Pty Limited as trustee of JCVC Super Fund	9,151,374
Leigh Warren	Leigh Warren Warren Family Business Pty Limited as trustee of the Warren Family Business Superannuation Fund	629,184
James Docking	Jametti Limited as trustee of the Fraxinus Aurea Trust	7,358,196
Terry Maude	Terence de Montalt Maude and Wendy Fay Wood as trustees for T & W Investment Fund	3,193,395
Nigel Farley	Nigel Peter Farley and Richard John Burrell as trustees for Nigel Farley Family Trust	4,712,661
Roy Grant	Roy Desmond Grant, Nina Catherine Maria Grant and Adrienne Alexandra Wigmore as trustees for Fiducia Trust	3,120,000
David Ingram	David Michael Ingram and Anna Wanda Ingram	50,000
Total		28,214,810

Each of Jametti Limited as trustee of the Fraxinus Aurea Trust, Uplands Group Pty Limited as trustee of the Uplands Group Trust, Roy Desmond Grant, Nina Catherine Maria Grant and Adrienne Alexandra Wigmore as trustees of the Fiducia Trust, Nigel Peter Farley and Richard John Burrell as trustees for the Nigel Farley Family Trust, Terence de Montalt Maude and Wendy Fay Wood as trustees for the T&W Investment Fund, JCVC Pty Limited, as trustee for the JCVC Super Fund, Warren Family Business Pty Limited as trustee for the Warren Family Business Superannuation Fund and Leigh Warren (together, the **Embargoed Shareholders**) entered into a Deed of Embargo with Gentrack dated on or about 23 May 2014 (**Deed of Embargo**).


Under the terms of the Deed of Embargo, the Embargoed Shareholders have agreed not to sell or otherwise dispose of their existing Shares, which were not sold as part of the Offer until Gentrack's preliminary announcement of its results for the financial year ending 30 September 2015 has been released.

These restrictions do not apply, and therefore no approval is needed, for an Embargoed Shareholder to grant a security interest in favour of a lender to that holder if the lender has agreed to be bound by the terms of the Deed of Embargo.

In addition, the Embargoed Shareholders may accept any full or partial takeover offer made in respect of the Shares under the Takeovers Code or similar scheme or arrangement.

Under the terms of the Deed of Embargo, a restriction is placed on the sale, disposal, or encumbering of, or certain other dealings in respect of, the securities concerned for the period of the embargo, subject to any exceptions in the Deed of Embargo.

Gentrack's Chief Financial Officer, David Ingram, has applied for Shares under the Employee Offer and has signed a deed of embargo on the same terms as the Deed of Embargo in respect of the Shares expected to be allocated to him under the Offer.



James Docking

Director