



1 July 2022

For immediate release

## **Wellington Drive Technologies – Completion of Minimum Shareholdings sale**

On 30 March 2022 Wellington Drive Technologies Limited (**WDT**) gave notice that at the expiration of three months after that notice, being **30 June 2022**, the Board would exercise the power of sale of individual holdings on WDT's share register of less than the Minimum Holding (as defined in the NZX Listing Rules). A Minimum Holding of WDT shares is a holding under the value of NZ\$1,000 on 5:00pm 29 March 2022 (record date) which was determined to be 5,870 shares.

Shareholders with less than Minimum Holding could choose to:

- Do nothing and WDT would acquire the shares on 1 July 2022
- Increase the holding above the Minimum Holding
- Dispose of the shareholding
- Notify Computershare that the shareholder wished to retain the shareholding.

Accordingly, today WDT purchased 1,635,810 ordinary shares held by 1,330 shareholders at **\$0.139189** per share, being the price calculated under the NZX Listing Rules. Payment for the shares will be made on Friday 8 July 2022. The acquired shares have been cancelled.

The Capital Change Notice is attached to this announcement.

### **About Wellington Drive Technologies:**

Wellington is a leading provider of IoT solutions, cloud-based fleet management platforms, proximity marketing solutions, energy-efficient electronic motors and connected refrigeration control solutions. It serves some of the world's leading food and beverage brands and refrigerator manufacturers and offers proximity-based marketing solutions for global food and beverage brands as well as Smart City projects in the Australian market. Wellington's products and services improve sales, decrease costs and reduce energy consumption. Headquartered in Auckland with a global reach, Wellington is listed on the New Zealand stock exchange under the ticker symbol NZ:WDT

For further information visit [www.wdtl.com](http://www.wdtl.com)

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