

Wentronic Holding GmbH · Pillmannstraße 12 · 38112 Braunschweig

To: ASX Market Announcements, Sydney
Fax: +61 2 9347 0005

Dear Sir / Madam

Cellnet Group Limited (CLT) - Form 604 - Change of interests of substantial holder

We attach a change of interests of substantial holder under section 671B(1)(b) of the *Corporations Act 2001* (Cth) from Wentronic Holding GmbH (**Wentronic**).

Wentronic is lodging this change of interests of substantial holder notice following the issue of CLT shares under the institutional entitlement offer as announced by CLT on 11 May 2020.

A copy of this notice has been provided to CLT.

Yours faithfully



Michael Wendt
Managing Director
Wentronic Holding GmbH

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Cellnet Group Limited

ACN/ARSN 97 010 721 749

1. Details of substantial holder (1)

Name Wentronic Holding GmbH (Wentronic Holding), the entities listed in Part A of Annexure A and the persons listed in Part B of Annexure A in accordance with section 671B(1)(b) of the Corporations Act 2001 (Cth) (Corporations Act)

ACN/ARSN (if applicable) Not applicable

There was a change in the interests of the

substantial holder on 11 / 5 / 2020

The previous notice was given to the company on 13 / 5 / 2020

The previous notice was dated 13 / 5 / 2020

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company of scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares in Cellnet Group Limited (CLT) (CLT Shares)	33,691,380	53.82%	124,658,107	81.18%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
31 October 2017	The entities and persons item 1 above	Shares issued under the institutional component of the institutional entitlement offer announced by CLT on 11 May 2020 A further notification of change of interest will be made following completion of the retail component of the offer	2.7 for 1 accelerated renounceable pro rata offer of new CLT Shares at \$0.03 per CLT Share.	90,966,727 CLT Shares	90,966,727

4. Present relevant interest

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
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Wentronic Holding and the entities listed in Part A of Annexure A	Wentronic Holding	Wentronic Holding	Under section 608(1)(c) of the Corporations Act.	12,865,792	8.38%
Wentronic Holding and the entities listed in Part A of Annexure A	JP Morgan Nominees Australia Limited	JP Morgan Nominees Australia Limited	Under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as custodian for Wentronic Holding and the entities listed in Part A of Annexure A	105,872,315	68.94%
Wentronic Holding and the entities listed in Part A of Annexure A	Michael Wendt	Michael Wendt	Under section 608(1)(b) of the Corporations Act.	5,920,000	3.86%
The persons listed in Part B of Annexure A (Part B Persons)	Not applicable	Not applicable	Not applicable. The Part B Persons have a relevant interest in accordance with section 608(3)(a) and (b) of the Corporations Act 2001 (Cth) because each of them holds a voting power of greater than 20% in, and controls, Wentronic Holding.	Not applicable	Not applicable

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
Not applicable	Not applicable

6. Addresses

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

Name	Address
The entities and persons Item 1 above	The address noted in column 3 of the table in Part A of Annexure A
JP Morgan Nominees Australia Limited	Level 15 JP Morgan House, 85 Castlereagh Street, Sydney NSW 2000

Signatureprint name Michael Wendt

capacity

Managing Director

sign here



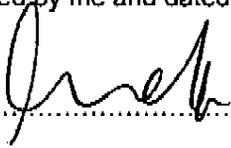
date

13 / 5 / 2020**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant issues (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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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, 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.
- (7) 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A**Wentronic Group Members**

This is annexure A of one page referred to in the ASIC Form 604 – Notice of change of interests of substantial holder, signed by me and dated 13 May 2020.



Michael Wendt

Managing Director

Wentronic Holding GmbH

Part A		
Company / Person	ACN	Address
Wentronic GmbH	Not applicable	c/- Pillmannstrasse, 12, 38112, Braunschweig, Germany
Wentronic Solutions GmbH	Not applicable	c/- Pillmannstrasse, 12, 38112, Braunschweig, Germany
Wentronic Asia Pacific Limited	Not applicable	Wentronic Asia Pacific Ltd, Suite 2601-02, 26th Floor, 9 Chong Yip Street, Kwun Tong, Kowloon, Hong Kong
Wentronic Italia S.r.l	Not applicable	Via Provinciale Osovana 5, 33030 Buja – Udine, Italia
Wentronic UK Limited	Not applicable	c/o PKF Littlejohn, 2nd Floor, 1 Westferry Circus, Canary Wharf, London, United Kingdom E14 4HD
Wentronic International PTE Ltd	Not applicable	6 Shenton Way, #38-01, QUE Downtown, Singapore, 068809
Part B		
Michael Wendt	Not applicable	c/- Pillmannstrasse, 12, 38112, Braunschweig, Germany
Marcus Wendt	Not applicable	c/- Pillmannstrasse, 12, 38112, Braunschweig, Germany