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10 August 2023

Court Approves Scheme

Cellnet Group Limited (“Cellnet” or the “Company”) (ASX: CLT) is pleased to announce that the Federal Court of Australia (“Federal Court”) has today made orders approving the scheme of arrangement under which Wentronic Holding GmbH (“Wentronic”) has agreed to acquire all of the shares in Cellnet not currently owned by Wentronic and its associates for cash consideration of 2.7 cents per share (“Scheme”).

It is expected that an office copy of the Federal Court’s orders will be lodged with the Australian Securities and Investment Commission on Friday 11 August 2023 at which time the Scheme will become legally effective. If this occurs, Cellnet shares will be suspended on the ASX effective from close of trading on Friday 11 August 2023.

Remaining Dates

The remaining key dates expected for the Scheme are as set out below.

Event	Date and time
Lodgment by Cellnet with ASIC of an office copy of the Court orders approving the Scheme (Effective Date)	11 August 2023
4:00pm, 11 August 2023	Suspension of trading in Cellnet shares on ASX.
Scheme Record Date	7.00pm on 18 August 2023 (fifth Business Day after Effective Date)
Implementation Date	25 August 2023 (fifth Business Day after Scheme Record Date)

Please note that all times and dates are indicative only and subject to change. Any changes will be announced by Cellnet to the ASX.

Further information

For further information, please contact Tony Pearson, Chairperson at IR@cellnet.com.au.

Ends

Authorised for release by the Cellnet Independent Board Committee.