

# ASX Announcement

27 June 2022

## PDF STATUS AT RISK

Generation Development Group Limited (ASX: GDG) is registered as a pooled development fund (PDF) under the Pooled Development Funds Act (the PDF Act). Various taxation concessions are available to both GDG and its shareholders as a consequence.

GDG announces that the Innovation Investment Committee of Industry, Innovation and Science Australia (the PDF Committee) has advised that it has made an in principle decision to revoke GDG's PDF status.

The basis for this is that the PDF Committee has formed an in principle view that there are various requirements of the PDF Act which are not satisfied in relation to GDG.

The PDF Committee has invited GDG to provide submissions by 22 July 2022 why its PDF status should not be revoked.

GDG disagrees with the in principle views of the PDF Committee and intends to make strong submissions by the requested date that the PDF Act requirements are satisfied and that there is no basis for a revocation.

Pending the outcome of this process, the future of GDG's PDF status should be regarded as being at risk. GDG's operational activities and other regulatory licences are not impacted by this development.

GDG will keep the market informed of any material developments in this regard.

### **Authorised by and contact for further information:**

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