

25 March 2020

Companies Announcement Office
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

Business Update

As a direct result of the uncertainty surrounding COVID-19, Cellnet Group Limited (CLT) wishes to advise that its full year earnings will be materially less than financial year 2019.

As of today, the New Zealand business segment will have no revenue for at least 4 weeks due to the New Zealand government's directive to close all non-essential retail which includes the entire customer base of CLT New Zealand.

It is currently unclear if the Australian government will implement the same measures as New Zealand, however if it does the impact on the Australian business segment revenues will be similar to those forecast for New Zealand.

Chris Barnes
Company Secretary