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18 December 2020

GUD COMPLETES SHARE PURCHASE PLAN

GUD Holdings Limited ("**GUD**") is pleased to confirm the successful completion of its share purchase plan ("**SPP**") as announced to the market on Thursday, 19 November 2020. The SPP offer closed on Tuesday, 15 December 2020 and followed GUD's A$55 million placement to institutional investors, which was conducted at A$11.25 per share (the "**Placement Price**").

The SPP offer was open to 9,523 eligible shareholders and valid applications totaling approximately A$20.7 million were received from 1,180 eligible shareholders. This represents a participation rate of approximately 12.4 per cent of eligible shareholders. The average SPP application amount was approximately A$17,500.

GUD confirms that all valid SPP applications were accepted in full and were not subject to scale back.

In accordance with the terms contained in the communication sent by post/email to eligible shareholders on Wednesday, 25 November 2020 and SPP booklet available for eligible shareholders to view online, new fully paid ordinary shares in GUD ("**New Securities**") will be issued under the SPP at A$11.00 per share, representing a 2.5% discount (rounded to the nearest cent) to the 5-day VWAP volume weighted average price of GUD shares up to, and including, Tuesday, 15 December 2020.

Approximately 1.88 million New Securities will be issued under the SPP on Tuesday, 22 December 2020 and those shares are expected to commence trading on ASX on Wednesday, 23 December 2020. New Securities issued under the SPP will rank *pari passu* with existing shares in GUD from their date of allotment.

Holding statements are expected to be dispatched on Wednesday, 23 December 2020.

Shareholders with questions in relation to the SPP may contact GUD's share registry from 8.30am to 5.30pm (Melbourne time) Monday to Friday on 1300 850 505 (callers within Australia) or +61 3 9415 4000 (callers outside Australia).

This announcement is approved for release by the Managing Director and Chief Executive Officer, Mr Graeme Whickman.

For inquiries:

Mr Graeme Whickman

Managing Director and Chief Executive Officer

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