

**FORM 27**

**SECURITIES ACT (ONTARIO)**

**MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE ACT**

ITEM 1. Reporting Issuer:

GDI Global Data Inc.  
93 Skyway Avenue  
Suite 108  
Toronto, Ontario  
M9W 6N6

ITEM 2. Date of Material Change:

December 16, 1999

ITEM 3. Press Release:

A press release dated December 16, 1999 in the form of schedule "A" hereto was released from Toronto, Ontario.

ITEM 4. Summary of Material Change:

GDI Global Data Inc. (the "Company") announced that rights offering to its shareholders was significantly over-subscribed and raised gross proceeds to the Company of approximately \$633,000.

ITEM 5. Full description of Material Change:

As at the expiry of the rights to purchase the Company's common shares ("Rights") on December 15, 1999, the Rights offering was significantly over subscribed. Gross proceeds to the Company from this Rights offering are approximately \$633,000. The Company is also pleased to report that since Rights holders exercised their additional subscription privileges for more common shares than were available, the Company would not be calling on any of the standby purchase commitments executed in conjunction with this Rights offering.

ITEM 6. Reliance on Section 75(3) of the Act:

Not applicable

ITEM 7. Omitted Information:

Not applicable

ITEM 8. Senior Officers:

For further information please contact Lawrence E. Davis, President & Chief Executive Officer at 416.675.0660 x224

ITEM 9. Statement of Senior Officer:

The foregoing accurately discloses the material change referred to herein

Dated at Toronto, Ontario this 4<sup>th</sup> Day of January, 2000.

GDI Global Data Inc..

Per: “Lawrence E. Davis”  
Lawrence E. Davis  
President & Chief Executive Officer

93 Skyway Ave., Suite 108, Toronto, Canada M9W 6N6

Tel: (416) 675-0660 Fax: (416) 675-0676

FOR IMMEDIATE RELEASE

Toronto Stock Exchange Symbol: GI

## **GDI GLOBAL DATA INC. COMPLETES SUCCESSFUL RIGHTS OFFERING**

*Offering Over-Subscribed*

**TORONTO, Canada, December 16, 1999** – GDI Global Data Inc. (“Global Data” or the “Company”) (TSE:GI) announces that, at the expiry of the rights to purchase its common shares (“Rights”) on December 15, 1999, the Rights offering was significantly over subscribed. Gross proceeds to the Company from this Rights offering are approximately \$633,000. The Company is also pleased to report that since Rights holders exercised their additional subscription privileges for more common shares than were available, the Company would not be calling on any of the standby purchase commitments executed in conjunction with this Rights offering.

“We are very pleased that investors showed such confidence in Global Data’s management and business plan by over-subscribing for this offering. We also want to thank Octagon Capital Corporation for working with us to make this offering such a success for our shareholders”, stated Lawrence Davis, Global Data’s President and Chief Executive Officer.

Under the rights offering, holders of Global Data’s common shares received one Right for each common share held by them. Four and one-half Rights entitled a holder to purchase one common share at a subscription price of \$0.20. The Rights expired at 5:00 p.m. (Toronto time) on December 15, 1999. Holders who exercised their Rights in full were entitled to subscribe for additional common shares, if any remained available, on a pro rata basis. All surplus subscription funds for additional common shares will be returned to the subscribers by Montreal Trust directly, without interest or deduction.

The proceeds of the rights offering will be used to fulfil pre-existing orders and for general working capital purposes.

### *About GDI Global Data Inc.*

Global Data, based in Toronto, Ontario and Amherst, New Hampshire offers wireless data collection and communications products and services through its two business units: Global Data Wireless and Granite Communications. Global Data Wireless designs, develops, markets and supports products and services for automated meter reading and remote telemetry applications for the electric power and gas industries. Granite Communications designs, develops, markets and supports application-specific hand-held data collection computing products that integrate wireless local area networking and bar code data capture technologies. The Company’s common shares trade on the Toronto Stock Exchange (TSE:GI). GDI Global Data Inc. can be reached through the Internet at <http://www.globaldata.com>.

### **For more information, please contact:**

Barry Hildred  
Investor Relations  
The Equicom Group Inc.  
Tel. (416) 815-0700 ext. 224  
Fax (416) 815-0080  
Email: [bhildred@equicomgroup.com](mailto:bhildred@equicomgroup.com)

Lawrence Davis  
President & Chief Executive  
Officer  
GDI Global Data Inc.  
Tel. (416) 675-0660 ext. 224  
Fax (416) 675-0676  
Email: [ldavis@globaldata.com](mailto:ldavis@globaldata.com)