

21 March 2022

## **ASX ANNOUNCEMENT**

### **UPDATE ON SCHEME WITH DYE & DURHAM**

Link Administration Holdings Limited (**ASX: LNK**) (**Link Group**) provides the following updates in relation to the recommended Scheme of Arrangement with Dye & Durham Corporation entered into on 22 December 2021 (**Scheme**).

#### **Update on Scheme with Dye & Durham Corporation**

Link Group advises the market that all applications for regulatory approvals under the Scheme Implementation Deed have been submitted.

The explanatory booklet in relation to the Scheme will be submitted to ASIC this week, and will be dispatched to Link Group shareholders following the customary ASIC review period and approval from the Supreme Court of New South Wales.

Subject to the outcome of the shareholder vote and receipt of regulatory approvals, Link Group continues to target completion of the Scheme in June / July 2022.

#### **Update on non-binding indicative offer for BCM**

Link Group refers to the conditional, non-binding indicative proposal from LC Financial Holdings (**LCFH**) (**Proposal**) to acquire Link Group's Banking and Credit Management (**BCM**) business and Link Group's announcement on 8 February 2022 in relation to Link Group and LCFH engaging in discussions on its Proposal on an exclusive basis.

Link Group has concluded discussions with LCFH on its Proposal to acquire BCM. The discussions have not resulted in a binding agreement for the sale of BCM.

Link Group and Dye & Durham Corporation have agreed under the Scheme Implementation Deed to use best endeavors to sell BCM for a period that continues to 12 months after the implementation of the Scheme. If BCM proceeds are received by Link Group within 12 months of implementation, Link Group and Dye & Durham Corporation intend that the maximum amount Link Group shareholders will be entitled to is 13 cents per Link Group share held on the Scheme Record Date from the BCM Sale Proceeds (as defined in the Scheme Implementation Deed). Any excess will be retained by Link Group (which if the Scheme proceeds, will be owned by Dye & Durham Corporation).<sup>1</sup>

Chief Executive Officer of Dye & Durham Corporation, Matthew Proud said:

*"We remain firmly committed to the acquisition of Link Group in June or July of this year. Link Group is a technology-driven provider of mission critical software for financial services and corporate business segments. This acquisition, which is fully funded, will broaden and strengthen our offering in our key markets and enable us to deliver even greater value to our customers over the long term. We look forward to working with Link Group to progress the transaction first and foremost, but also to crystallise the value in BCM to the benefit of shareholders. We believe BCM is capable of creating significant value in the hands of the right owner, and we look forward to being directly involved in its sale as a standalone business."*

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<sup>1</sup> Subject to documentation satisfactory to Link Group and Dye & Durham.

## **Non-binding indicative proposal for Retirement & Superannuation Solutions (RSS)**

Link Group also announces that it has received a conditional, non-binding indicative proposal from FNZ Group (**FNZ**) to acquire its RSS business (**RSS Non Binding Indicative Proposal**). The consideration under the RSS Non-Binding Indicative Proposal is cash, valuing the RSS business at A\$1.5bn on a cash free debt free basis and subject to completion adjustments.

The RSS Non Binding Indicative Proposal is subject to a number of conditions, including due diligence, negotiation and execution of transaction documentation, final internal approvals, and certain regulatory and other approvals

Link Group, in conjunction with its advisers, has assessed the RSS Non Binding Indicative Proposal and has determined it would not be expected to lead to a transaction as a whole that is more favourable to Link Group shareholders when compared to the Scheme with Dye & Durham Corporation.

Shareholders do not need to take any action in relation to the RSS Non Binding Indicative Proposal.

The release of this announcement was authorised by the Link Group Board.

### **For further information:**

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### **About Link Group**

Link Group connects millions of people with their assets, including equities, pension and superannuation, investments, property and other financial assets. Link Group partners with thousands of financial market participants to deliver services, solutions and technology platforms that enhance the user experience and make scaled administration simpler. They help manage regulatory complexity, improve data management and provide the tools to connect people with their assets, leveraging analysis, insight and technology.

For more information, please visit: [www.linkgroup.com](http://www.linkgroup.com).

**ENDS**