

14 October 2019

GBST shareholders approve Scheme of Arrangement

GBST Holdings Limited (ASX:GBT) ("**GBST**" or the "**Company**") is pleased to announce that at the Scheme Meeting held earlier today, GBST shareholders approved the scheme of arrangement (the "**Scheme**") under which it is proposed that 100% of GBST will be acquired by FNZ (Australia) Bidco Pty Ltd, a wholly-owned subsidiary of Kiwi Holdco CayCo, Ltd ("**FNZ**").

Voting results

The resolution to approve the Scheme ("**Scheme Resolution**"), as set out in the Notice of Scheme Meeting included in the Scheme Booklet that was announced to the Australian Securities Exchange ("**ASX**") on 11 September 2019, was approved by the requisite majorities of GBST shareholders. The Scheme Resolution was decided by way of a poll, with details of the poll and proxy results attached to this announcement.

In summary,

- 97.73% of GBST shareholders present at the meeting (in person or by proxy) voted in favour of the Scheme Resolution; and
- 99.88% of the votes cast were in favour of the Scheme Resolution.

Implementation of the Scheme

The Scheme remains subject to approval by the Supreme Court of New South Wales (the "**Court**") in order to be implemented. GBST has applied to the Court for approval of the Scheme at a hearing scheduled for Friday, 18 October 2019. GBST will make a further announcement after the Court has considered the matter.

If the Court approves the Scheme, GBST proposes to lodge the order of the Court with the Australian Securities and Investments Commission on Friday, 18 October 2019 at which time the Scheme will become legally effective pursuant to section 411(10) of the *Corporations Act 2001* (Cth) ("**Effective**").

Subject to the Scheme becoming Effective on Friday, 18 October 2019 as noted above:

- GBST shares will cease trading on the ASX from the close of trading on Friday, 18 October 2019;
- the Scheme record date will be 7:00pm (Sydney time) on Friday, 25 October 2019 ("**Scheme Record Date**"); and
- the Scheme is expected to be implemented on Tuesday, 5 November 2019 ("**Scheme Implementation Date**").

Special Dividend and Scheme Consideration

On 11 October 2019, the GBST Board declared a fully franked special dividend of \$0.35 per share ("**Special Dividend**"), subject to the Scheme becoming Effective.

The Special Dividend is expected to be paid on Tuesday, 5 November 2019, with an anticipated record date of 7:00pm (Sydney time) on Wednesday, 23 October 2019 ("**Special Dividend Record Date**").

Accordingly, on the basis that the Scheme becomes Effective, GBST shareholders will receive a total cash payment of \$3.85 per share as follows:

- Special Dividend of \$0.35 for each share they held on the Special Dividend Record Date; and
- Scheme consideration of \$3.50 cash for each share they held on the Scheme Record Date.¹

Payment of the Scheme consideration is expected to be made on the Scheme Implementation Date.

– Ends –

About GBST

GBST is a specialist financial technology company which provides administration and transaction processing software for retail wealth management organisations and global and regional investment banks. Founded in 1983, the company operates in Australia, Asia, Europe and North America. GBST is listed on the Australian Securities Exchange under ASX ticker code GBT.

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¹ As the Special Dividend has been declared, the Scheme consideration of \$3.85 per GBST share has been reduced by \$0.35.



SCHEME MEETING
Monday, 14 October, 2019

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution	Manner in which the securityholder directed the proxy vote (as at proxy close):					Manner in which votes were cast in person or by proxy on a poll (where applicable)			
	Votes <i>For</i>	Votes <i>Against</i>	<i>Discretionary Chairman of Meeting Other Nominated Person/s</i>	Total Votes <i>Discretionary</i>	Votes <i>Abstain</i>	<i>For</i>	<i>Against</i>	<i>Abstain **</i>	<i>Resolution Result</i>
PURSUANT TO AND IN ACCORDANCE WITH SECTION 411 OF THE CORPORATIONS ACT 2001 (CTH), THE SCHEME OF ARRANGEMENT PROPOSED BETWEEN GBST HOLDINGS LIMITED AND THE HOLDERS OF ORDINARY SHARES OF GBST HOLDINGS LIMITED (THE TERMS OF WHICH ARE CONTAINED IN AND MORE PARTICULARLY DESCRIBED IN THE SCHEME BOOKLET OF WHICH THE NOTICE OF SCHEME MEETING FORMS PART) IS AGREED TO (WITH OR WITHOUT ALTERATIONS OR CONDITIONS AS APPROVED BY THE COURT) AND, SUBJECT TO APPROVAL OF THE SCHEME BY THE COURT, THE GBST BOARD IS AUTHORISED TO IMPLEMENT THE SCHEME WITH ANY SUCH ALTERATIONS OR CONDITIONS.01	54,461,195	65,915	399,657 12,000	411,657	4,917	55,677,773 99.88%	65,915 0.12%	4,917	Carried

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item