

18 June 2021

ASX Announcement

Mainstream will pursue discussions with Apex, following expiry of deadline for SS&C to exercise its matching right

Summary

- › The deadline for SS&C to exercise its SS&C Matching Right in respect of Apex's offer to Mainstream of \$2.80 cash per share by way of a scheme of arrangement was 5pm yesterday. SS&C did not exercise its SS&C Matching Right by the deadline.
- › Accordingly, Mainstream now proposes to enter into discussions with Apex on the terms of the Apex Offer.
- › Mainstream shareholders do not need to take any action at the current time.

Mainstream Group Holdings Limited (ASX:MAI) (**Mainstream**) refers to its announcements of 10 June 2021 that it had received a further unsolicited offer from Apex Group Limited (**Apex**) for the acquisition of 100% of the shares in Mainstream by way of scheme of arrangement for \$2.80 cash per share (**Apex Offer**). The Mainstream Board determined the Apex Offer was a Superior Proposal for purposes of, and as defined in, the Scheme Implementation Deed between SS&C Technologies, Inc and SS&C Solutions Pty Ltd (together, **SS&C**) and Mainstream dated 11 April 2021 (as amended) (**SS&C SID**).

Pursuant to the terms of the SS&C SID, SS&C had until 5pm yesterday, Thursday, 17 June 2021, to match, or offer more favourable terms to, Apex's Superior Proposal (**SS&C Matching Right**). Mainstream announces that SS&C did not exercise the SS&C Matching Right in respect of the Apex Offer by the relevant deadline.

Mainstream and SS&C remain bound by the SS&C SID. The Mainstream Board has not changed its recommendation that shareholders vote in favour of the SS&C Scheme in the absence of a Superior Proposal and subject to the Independent Expert concluding that the SS&C scheme of arrangement on the terms of the SS&C SID is in the best interests of shareholders.

However, consistent with the Mainstream Directors' duties, Mainstream now proposes to enter into discussions with Apex in relation to the Apex Offer.

Mainstream will provide relevant updates to shareholders in due course.

Authorisation

This ASX Announcement has been authorised by the Company's Acquisitions Committee.

For more information

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About Mainstream Group Holdings

Mainstream Group Holdings Limited (ASX: MAI) provides fund administration services underpinned by investment in people, processes and technology.

As at March 2021, the Group provides administration services to 1,364 funds and more than 176,000 investors with funds under administration in excess of AUD \$272 billion.

Mainstream employs 330 people, with operations in Australia, Singapore, Hong Kong, the United States, the Isle of Man, Malta, Ireland and the Cayman Islands.

For more information, please visit: <https://www.mainstreamgroup.com>.