



## ASX Announcement

**PS&C LIMITED**  
(ACN 164 718 361)

23 January 2020

### IN-SPECIE DISTRIBUTION OF TESSERENT LIMITED (ASX:TNT) SHARES

PS&C Limited (ASX:PSZ) (**PS&C**) is pleased to announce that the in-specie distribution of 100,000,000 Tesseract Limited (ASX:TNT) (**TNT**) shares, approved by shareholders at the General Meeting held on 15 January 2020, will be affected today. Shareholders will receive one (1) TNT share for every 3.511 PS&C shares held on the Record Date of 22 January 2020.

PS&C's Chairman, Renata Sguario said:

*"The completion of the in-specie distribution is a significant milestone for both Company's.*

*Our Shareholders will maintain an equity interest in what was their Security Segment through their shareholding in Tesseract.*

*The PS&C board believes that Tesseract presents a significant opportunity to build a world class business in the cyber security industry which has the potential to create additional value for PS&C shareholders that hold their TNT shares.*


*I therefore encourage our shareholders to take a keen interest in TNT's progress and seek additional advice on the merits of holding the shares where appropriate."*

**END**



 03 9682 2699

 [info@PSZgroup.com.au](mailto:info@PSZgroup.com.au)

 Level 10, 410 Collins Street  
Melbourne, Victoria  
Australia, 3000

 [www.PSZgroup.com.au](http://www.PSZgroup.com.au)