

**Via ASX Online****ASX ANNOUNCEMENT – 8 August 2022**

ASX Market Announcements Office

ASX Limited

**Update on indicative non-binding proposal to acquire Centrepoint Alliance Limited**

Diverger Limited (**Diverger**) refers to its announcement on 23 June 2022 regarding:

- the non-binding and indicative proposal that was submitted to the Board of Centrepoint Alliance Limited (**CAF** or **Centrepoint Alliance**) to acquire all of the shares in Centrepoint Alliance for a combination of cash and Diverger shares valued at \$0.325 per CAF share by way of a Scheme of Arrangement (**Indicative Proposal**); and
- the entry into the call option deed with TIGA Trading Pty Ltd and Thorney Holdings Proprietary Limited in respect of 19.99% of the ordinary shares in Centrepoint Alliance.

Diverger notes the ASX release made by the Centrepoint Alliance Board today in relation to the Indicative Proposal.

Diverger advises that:

1. Since submitting the Indicative Proposal, Diverger has initiated a number of discussions with Directors of Centrepoint Alliance and has also made additional written submissions and presentations to Centrepoint Alliance to explain the assumptions upon which the Indicative Proposal was based, the structure of the proposal and responded to queries raised by Centrepoint Alliance. Diverger understands from these discussions that some of the assumptions upon which it based the Indicative Proposal may be unlikely to be achieved. Diverger has highlighted to Centrepoint Alliance that while this may not necessarily have prevented a transaction from proceeding on the terms outlined in the Indicative Proposal, it did reinforce the necessity for Diverger to have access to due diligence which to date has not been granted.
2. Without meaningful engagement by the Centrepoint Alliance Board, Diverger is not able to progress the Indicative Proposal.

Diverger continues to believe there are compelling benefits to both Diverger and Centrepoint Alliance shareholders and adviser stakeholders in combining the two entities to create a market leading advisor business with greater operational scale, expanded service offering and enhanced market liquidity.

Diverger will release its final audited results on 24 August 2022.

**Ends**

Authorised for release by the Board of Diverger Limited.

**Further information**

For all enquiries, please contact Diverger at 1300 655 695 and [info@diverger.com.au](mailto:info@diverger.com.au).