

DIVERSA

GROUP

11 August 2016

ASX MARKET RELEASE

COURT APPROVES CONVENING OF SCHEME MEETING

Court Approval

Diversa Limited (ASX:DVA)(Diversa) advises that the Federal Court of Australia today made orders convening a meeting of Diversa shareholders on Tuesday, 20 September 2016 (Scheme Meeting) to consider and vote on the previously announced Scheme or Arrangement (Scheme) under which OneVue Holdings Limited (ASX:OVH)(OneVue) will acquire 100% of the ordinary shares in Diversa.

If the Scheme is approved by the requisite majority of Diversa shareholders and all other conditions precedent are satisfied or waived (where capable of waiver), each Diversa shareholder (other than Ineligible Overseas Scheme Shareholders) will receive, at their election, either:

-) 1.2375 OneVue shares for each Diversa share; or
-) 1.073 OneVue shares for each Diversa share plus cash of \$0.10 per Diversa share.

Information relating to the Scheme, including the notice convening the Scheme Meeting, will be included in a Scheme Booklet which will be sent to Diversa shareholders following registration of the Scheme Booklet with the Australian Securities and Investments Commission (ASIC) and lodgement with the ASX. Shareholders are encouraged to read the document in its entirety.

A further announcement attaching the Scheme Booklet will be released by Diversa following registration of the Scheme Booklet with ASIC.

Independent Expert's Report

The Directors appointed an independent expert, Grant Thornton Corporate Finance Pty Ltd (Independent Expert), to opine on whether the Scheme is in the best interests of Diversa Shareholders. The Independent Expert has concluded that the Scheme is fair and reasonable, and therefore concluded that the Scheme is in the best interests of Diversa Shareholders.

The Independent Expert's conclusion should be read in context with the full Independent Expert's Report and the Scheme Booklet, which are expected to be released tomorrow.

The Directors of Diversa continue to unanimously recommend to Diversa shareholders that the Scheme is in the best interests of Diversa and its shareholders, and that shareholders should vote in favour of the resolutions to be proposed at the Scheme Meeting in the absence of a superior proposal. Each Board member of Diversa intends, in the absence of a superior proposal, to vote any Diversa shares held by or on their behalf at the time of the Scheme Meeting in favour of the Scheme.

Scheme Meeting

The Scheme requires approval of Diversa's shareholders and will be considered at the Scheme Meeting to be held at 10.00am on Tuesday 20 September 2016, at McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane QLD 4000.

All shareholders are encouraged to vote by attending the Scheme Meeting or by lodging a proxy vote by 10am on Sunday 18 September 2016. Details of how to lodge a proxy vote will be included in the Scheme Booklet sent to Diversa shareholders.

Diversa has been advised by McCullough Robertson Lawyers and Pottinger.

For further information please contact:

Vincent Parrott, Managing Director, 02 8267 8400 or mail@diversa.com.au

Angus Craig, Company Secretary, 07 3212 9250 or mail@diversa.com.au

About Diversa:

Diversa Ltd (ASX: DVA) is an ASX-listed superannuation and investment company. Diversa provides superannuation trustee, administration, promotion and investment services to wholesale clients such as super fund trustees and super fund promoters, including financial advisers and corporates; and also uses those services to provide superannuation and insurance products directly to its retail clients.