

15 December 2014

The Manager
 ASX Market Announcements
 ASX Limited

Crowe Horwath Shareholders Vote in Favour of Scheme of Arrangement

Further to the announcement to the ASX on 11 November 2014, Crowe Horwath Australasia Ltd (ASX: CRH) ("**Crowe Horwath**" or "**the Company**") advises that the requisite majorities of Crowe Horwath shareholders today voted in favour of the Scheme of Arrangement ("**Scheme**") under which Findex Australia Pty Ltd proposes to acquire 100% of the ordinary shares in the Company.

The Company will now seek orders from the Supreme Court of Victoria ("**Court**") for the approval of the Scheme at a hearing scheduled for Thursday 18 December 2014.

The Company intends to request that a trading halt apply to its shares from close of trading on 17 December 2014. If the Court approves the Scheme, the Company intends to lodge the Court orders with the Australian Securities and Investments Commission on Thursday 18 December 2014 and the Scheme will become effective at that time. If this occurs, Crowe Horwath shares will be suspended from trading on the ASX at the close of trading on 18 December 2014. It is not expected that there will be any further ability to trade Crowe Horwath shares once the trading halt has been applied as the shares will be suspended as soon as the trading halt is lifted.

Voting Results

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act 2001, Crowe Horwath advises that the Resolution, as set out in the Notice of Scheme Meeting dated 11 November 2014, was passed by the requisite majorities of Crowe Horwath shareholders, with:

- 98.25% of votes cast in favour of the Resolution; and
- 87.65% of Crowe Horwath shareholders present and voting (either in person, or by proxy) in favour of the Resolution.

The results for the poll were as follows:

	For	Against	Total	Abstain
Votes	169,395,359	3,015,296	172,410,655	36,815
Shareholders	568	80	648	4
Votes %	98.25%	1.75%	100.00%	—
Shareholders %	87.65%	12.35%	100.00%	—

The proxy votes received were as follows:

	For	Against	Abstain	Proxy's Discretion
Votes	66,988,741	165,442	32,600	1,431,645
Shareholders	99	7	3	50

The direct votes received were as follows:

	For	Against	Abstain
Votes	100,456,217	2,849,854	4,215
Shareholders	404	73	1

Special Dividend

The Directors of the Company have today determined to pay a fully franked dividend of 5.7 cents per Crowe Horwath share, payment of which is subject to the Scheme becoming effective. Crowe Horwath shareholders who hold Crowe Horwath shares at the dividend record date (22 December 2014) will receive the dividend.

The special dividend will reduce the amount of Scheme consideration to 44.3 cents per Crowe Horwath share. However, Crowe Horwath shareholders who hold their Crowe Horwath shares at both the dividend record date and the Scheme record date (30 December 2014) will receive a total of 50 cents per Crowe Horwath share, comprised of:

- **Scheme consideration:** a cash payment of 44.3 cents per Crowe Horwath share; and
- **Special dividend:** a fully franked special dividend of 5.7 cents per Crowe Horwath share.

In order for the previously disclosed timetable for the special dividend to apply, Crowe Horwath intends to request that a trading halt apply to its shares from close of trading on 17 December 2014. Please see below for details of the special dividend record date and payment date.

Managing Director Performance Rights

At the Annual General Meeting of the Company held on 17 October 2014, Crowe Horwath shareholders approved the issue of 1 million performance rights to the Managing Director of the Company, Mr Chris Price, entitling him to an equivalent number of ordinary shares subject to vesting conditions.

As disclosed in the Scheme Booklet dated 11 November 2014, the intention of the Board has been to vest these performance rights in the event that the Scheme was approved by Crowe Horwath shareholders.

As the Scheme has now been approved by shareholders, the Board today determined to vest the 1 million performance rights subject to the Scheme becoming effective.

Shareholder Information Line

Crowe Horwath shareholders who have questions about the Scheme can call the Crowe Horwath Shareholder Information Line on 1300 721 468 (within Australia) or on +61 3 9415 4294 (outside Australia) Monday to Friday between 9.00am and 5.00pm (AEDST).

Proposed Key Dates

- Close of trading 17 December 2014: Crowe Horwath shares in trading halt
- 18 December 2014: Second Court hearing
- Close of trading 18 December 2014: Crowe Horwath shares suspended from trading
- 22 December 2014: Dividend record date
- 29 December 2014: Dividend payment date
- 30 December 2014: Scheme record date for determining entitlement to Scheme consideration
- 6 January 2015: Implementation date and dispatch of Scheme consideration



R Grellman AM
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Media enquires

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