

3 December 2013

Company Announcements
ASX Limited

Off-market bid by Gro-Aust Holdings Limited (Bidder) to acquire all ordinary shares in Tranzact Financial Services Limited (Target)

In accordance with section 650F(3)(a), we attach a notice declaring the offers to be free from defeating conditions in relation to the Bidder's off-market takeover bid for all of the issued shares in the Target.

Yours faithfully



Paul Foley
Director
Gro-Aust Holdings Limited

enclosure

Section 650F

NOTICE FREEING OFFERS FROM DEFEATING CONDITIONS

To: Tranzact Financial Services Limited (ABN 84 089 997 731) (**Tranzact**)

ASX Limited (ABN 98 008 624 691)

This is a notice given by Gro-Aust Holdings Limited (New Zealand Company Number 1262146) (**Gro-Aust**) in relation to the offers dated 20 November 2013 made under its off-market takeover bid for all of the ordinary shares in Tranzact (**Offer**) and contained in its bidder's statement dated 6 November 2013 (as supplemented by its first supplementary bidder's statement dated 20 November 2013 and a second supplementary bidder's statement to be lodged shortly after this notice is given) (**Bidder's Statement**).

In accordance with section 650F(1) of the *Corporations Act 2001* (Cth), Gro-Aust gives notice that it hereby declares:

- (a) the Offer, and each contract formed pursuant to acceptances of the Offer, is free from all defeating conditions (see clause 7 of the terms of the Offers set out in Part 2 of the Bidder's Statement); and
- (b) at the time of giving this Notice, Gro-Aust's voting power in Tranzact is 60.99%.

Dated 3 December 2013

Signed for and on behalf of Gro-Aust Holdings Limited



Paul Foley

Chairman

Gro-Aust Holdings Limited