

28 November 2013

Equity Trustees Notes Result of Trust Company Shareholder Vote

Equity Trustees (ASX: EQT) has noted the outcome of the vote by shareholders of The Trust Company (ASX: TRU) on Perpetual's proposed Scheme of Arrangement, which endorsed the Scheme progressing.

Mr Tony Killen, Equity's Chairman, said, "Naturally we are disappointed that Trust's shareholders have preferred the alternative proposal. We believe that too much emphasis has been given to a short-term differential in the relative values of share exchange ratios rather than the greater longer-term benefits that we are confident would have been provided to Trust shareholders by our offer."

"However, that is the outcome and there is no point in discussing it further. So far as EQT is concerned we are pleased that this protracted process has now come to a conclusion and that the market's focus and attention will now return more directly to the good progress and growth of our business."

Mr Killen added, "In that context I am pleased to reinforce comments I made at our recent AGM about EQT's operating performance and prospects. The company is going through an exciting development phase, is performing strongly relative to the prior comparable period, which was in itself a break-out result, and we will remain alert and open to other potential corporate transactions that are consistent with our strategic plans."

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