

IOOF Holdings Ltd
ABN 49 100 103 722
Level 29, 303 Collins St
Melbourne VIC 3000

GPO Box 264C
Melbourne VIC 3001
Phone: 13 13 69
www.ioof.com.au



29 April 2009

ASX ANNOUNCEMENT

Court approves AWM merger with IOOF

IOOF Holdings Ltd (IOOF) wishes to advise that today, the Supreme Court of Victoria approved the proposed scheme of arrangement between Australian Wealth Management Limited (AWM) and its shareholders (Scheme) in order to effect a merger between AWM and IOOF.

An overwhelming majority of AWM shareholders supported the Scheme at the meeting held on 22 April 2009, and this decision has now been confirmed by the Court.

AWM intends to lodge the orders of the court approving the Scheme with ASIC tomorrow, 30 April 2009. The Scheme will therefore be legally effective on 30 April 2009.

Key dates

Below is an indicative timetable of the outstanding items for the implementation of the merger.

Effective Date

<i>Court order is lodged with ASIC and Scheme takes effect</i>	30 April 2009
Deferred settlement trading of New IOOF Shares commences	1 May 2009

Record Date

<i>Date for determination of entitlements to New IOOF Shares</i>	7 May 2009
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Implementation Date

<i>Allotment of New IOOF Shares</i>	12 May 2009
Despatch of IOOF Transaction Confirmation Statements	By 14 May 2009
Normal trading of New IOOF Shares commences on ASX	15 May 2009

This timetable is indicative only.

Enquiries:

Tony Robinson
Managing Director
IOOF Holdings Limited
Tel. (03) 8614 4880

Chris Kelaher
Managing Director
Australian Wealth Management Limited
Tel (03) 9203 4755