



Announcement

John Bridgeman Limited

ACN 603 477 185

JOHN.BRIDGEMAN

10 July 2018

JB Financial Group acquisition update

John Bridgeman Limited (NSX: JBL) (**John Bridgeman** or **Company**) refers to its announcement of 15 May 2018 regarding the acquisition of all of the shares in JB Financial Group Pty Ltd. As previously announced by both John Bridgeman and Henry Morgan Limited, Henry Morgan has accepted an offer and entered into a transaction with JB Financial Group for the sale of its JB Financial Group shares and shares in other unlisted companies.

Resignation of Directors:

Simon Richardson and Vincent Gordon were appointed on 3 October 2017 as directors of John Bridgeman primarily to assist with John Bridgeman's then proposed transaction with Henry Morgan. Now that John Bridgeman's offer has been superseded by Henry Morgan's acceptance of an alternative offer from JB Financial Group, Simon and Vincent's services are no longer required, so both directors have stepped down from the board. Chairman, John McAuliffe said "John Bridgeman thanks Simon and Vincent for their contributions to the Board and their professional attitude, wishing them all the best."

Finalisation of John Bridgeman's acquisition of JB Financial Group shares:

John Bridgeman is currently working with legal advisors and the NSX to finalise meeting materials to be sent to shareholders in the next couple of weeks to approve the acquisition of the balance shares in JB Financial Group. John Bridgeman will, subject to all relevant shareholder and regulatory approvals, issue the following consideration for each JB Financial Group share:

- (i) 3 ordinary shares in John Bridgeman, in listed security class JBL; plus
- (ii) 1 option in the same class as listed security JBLOA, exercisable at \$1.10 and expiring 31 March 2020.

The anticipated timeline* is as follows:

Lodgement of Notice of Meeting with ASIC and NSX	Thursday 19 July 2018
Dispatch Notice of Meeting to Shareholders	Monday 6 August 2018
General meeting of shareholders	Wednesday 5 September 2018

*These dates are indicative only and may be subject to change.

Managing Director, Stuart McAuliffe, said, "We are keen to finalise this transaction as we believe it will put John Bridgeman in a strong position. Adding to its funds management arm will then be divisions including proprietary trading, derivatives broking, mercantile agency, consumer credit, FinTech and retail and wholesale cash foreign exchange.



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"On completion of the proposed transaction with JB Financial Group, John Bridgeman will be a vertically integrated foreign exchange participant within the USD\$5 trillion+ per day foreign exchange market, providing trading and risk management services across all major currencies, hedging, algorithmic trading, secure vault facilities, and cash foreign exchange services. This will provide John Bridgeman with scalable opportunities within an integrated financial services corporate group. We believe this acquisition will enhance the diversity of John Bridgeman's revenue streams through all economic conditions.

We are looking forward to growing these divisions over the long term."

ENDS

Kevin Mischewski

Company Secretary

John Bridgeman Limited

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