

30 April 2021

ASX Announcement

Mainstream confirms receipt of a Superior Proposal

Summary

- › Mainstream's Board has determined that the unsolicited proposal from Apex for **\$2.55 cash per share** by way of a scheme of arrangement to be a Superior Proposal.
- › Mainstream has notified SS&C, and SS&C has until Thursday, 6 May 2021 to match, or offer more favourable terms, as detailed in the Scheme Implementation Deed with SS&C.
- › Mainstream shareholders do not need to take any action at the current time.

Further to the Company's announcement earlier today, Mainstream Group Holdings Limited (ASX:MAI) (**Mainstream**) announces that its Board has now determined the revised unsolicited offer from Apex Group Limited (**Apex**) (**Further Apex Offer**) for the acquisition of 100% of the shares in Mainstream by way of scheme of arrangement for \$2.55 cash per share to be a Superior Proposal for purposes of, and defined in, the Scheme Implementation Deed between SS&C Technologies, Inc and SS&C Solutions Pty Ltd (together, **SS&C**) and Mainstream dated 11 April 2021 (as amended) (**SS&C SID**).

Pursuant to the terms of the SS&C SID, Mainstream has notified SS&C of Apex's Superior Proposal, and SS&C has 4 Business Days, being until Thursday, 6 May 2021, to match, or offer more favourable terms to, Apex's Superior Proposal (**SS&C Matching Right**).

Mainstream is continuing to work with SS&C in relation to the proposed scheme of arrangement under the terms of the SS&C SID and the Mainstream directors have not, as at the date of this announcement, withdrawn their recommendation of the scheme of arrangement with SS&C as set out in the announcements dated 27 April 2021 and 29 April 2021. Mainstream has not entered into any scheme implementation deed, conditional or otherwise, with Apex.

Mainstream will provide relevant updates to shareholders in respect of whether SS&C exercises the SS&C Matching Right.

Mainstream is being advised by Miles Advisory Partners as financial adviser and Maddocks as legal adviser.

Authorisation

This ASX Announcement has been authorised by the Company's board of directors.

For more information

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About Mainstream Group Holdings

Mainstream Group Holdings Limited (ASX: MAI) provides fund administration services underpinned by investment in people, processes and technology.

As at March 2021, the Group provides administration services to 1,364 funds and more than 176,000 investors with funds under administration in excess of AUD \$272 billion.

Mainstream employs 330 people, with operations in Australia, Singapore, Hong Kong, the United States, the Isle of Man, Malta, Ireland and the Cayman Islands.

For more information, please visit: <https://www.mainstreamgroup.com>.

About Apex Group

Apex Group Limited, established in Bermuda in 2003, is a global financial services provider. With 45 offices worldwide, over 4,000 employees, and servicing over \$1 trillion in assets, Apex delivers a full suite of services to asset managers, capital markets, family offices and corporates. Apex has continually improved and evolved its capabilities to offer a single-source solution through a broad range of solutions including fund services, digital banking, depositary, custody, super ManCo services, compliance solutions, corporate services, business services including HR and Payroll and a pioneering ESG Ratings and Advisory service for private companies.

Apex has been based locally in Australia for over a decade, with offices in both Melbourne and Sydney. The local team of over 60 experts delivers specialist solutions via their investor services, private equity, hedge fund and corporate services teams. In addition, its Australian clients benefit from a connected network of 9 offices across the APAC region and over 900 locally based employees. Apex intends to retain Mainstream's management team to complement and further strengthen its existing team, including its Chief Executive Officer, Martin Smith.

For more information, please visit: <https://www.theapexgroup.com>.