

ASX ANNOUNCEMENT

GBST Holdings Limited (ASX: GBT, “**GBST**”) notes the announcement from Bravura Solutions Limited (ASX: BVS, “**Bravura**”) regarding its unsolicited non-binding indicative proposal to acquire 100% of the ordinary shares of GBST via a cash or cash and scrip alternative offer of \$2.50 per GBST share (“**Indicative Proposal**”).

GBST notes that the Indicative Proposal is highly conditional, with conditions including, among others, relevant approvals, completion of due diligence to Bravura’s satisfaction, change of control consents and execution of a Scheme Implementation Agreement on acceptable terms.

The Board of GBST advises shareholders to take no action in respect of Bravura’s non-binding indicative proposal. The Board will evaluate the Indicative Proposal and provide shareholders with a recommendation in due course.

While the GBST Board will consider the Indicative Proposal, it should be noted that the Board and management team remain absolutely focused on creating vital technology solutions for the world’s leading financial brands. GBST will continue to deliver on its substantial investment in strategic R&D through a number of initiatives, notably Project E-VOLVE, Project Catalyst and Syn~. These initiatives will position GBST for sustainable long term growth and further underpin our continued focus to build and create shareholder value.

Deutsche Bank AG, Sydney Branch is acting as financial adviser to GBST and Norton Rose Fulbright is acting as legal adviser.

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