Link Administration Holdings Limited
ABN 27 120 964 098

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10 December 2020

ASX ANNOUNCEMENT

Update on SS&C non-binding indicative proposal to acquire Link Group

Link Administration Holdings Limited (ASX: LNK) (**Link Group**) refers to its announcement dated 7 December 2020 advising that it had received a conditional, non-binding indicative proposal from SS&C Technology Holdings (**SS&C**) to acquire 100% of the shares in Link Group by way of a Scheme of Arrangement (**SS&C Proposal**) at an indicative cash price of $5.65 per share.

The Link Group Board has carefully considered the SS&C Proposal, including obtaining advice from its financial, tax and legal advisors.

The Board notes the SS&C Proposal is non-binding and indicative in nature, and subject to numerous conditions, including due diligence, unanimous Link Group Board approval and securing debt financing.

The Link Group Board considers that the SS&C Proposal does not represent compelling value for Link Group shareholders on a control basis. However, the Board considers that it is appropriate to provide SS&C with due diligence information on a non-exclusive basis so that it can develop a proposal that may be capable of being recommended to shareholders.

The due diligence information will be provided subject to entry into an appropriate confidentiality agreement containing suitable protections for Link Group, including a stand-still clause.

There can be no certainty that such a proposal will eventuate and shareholders do not need to take any action in relation to the SS&C Proposal. The Board will update shareholders as appropriate.

If there are material developments in the future, Link Group will inform shareholders as required under its continuous disclosure obligations.

The release of this announcement was authorised by the Link Group Board.

ENDS

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