## THE TRUST COMPANY ANNOUNCES RECEIPT OF ALL REGULATORY APPROVALS FOR PROPOSED ACQUISITION BY PERPETUAL

## Update on regulatory approvals

The Trust Company Limited ("The Trust Company") is pleased to announce that <u>all regulatory approvals have now been received</u> for Perpetual Limited's ("Perpetual") proposed acquisition of The Trust Company ("Perpetual Scheme").

- On 19 September 2013, the Australian Competition and Consumer Commission announced that it will not oppose the proposed acquisition, subject to an undertaking from Perpetual to divest The Trust Company's existing ownership of the approximately 13% stake in Equity Trustees Limited
- On 24 September 2013, Perpetual announced that:
  - it had received the requisite Ministerial Approval from the Treasurer of Australia, The Hon JB Hockey MP, pursuant to section 601VBA of the Corporations Act 2001; and
  - the Monetary Authority of Singapore has no objection to the changes to the holding structure of The Trust Company (Asia) Limited that would take place as a consequence of the Perpetual Scheme.
- On 25 September 2013, Perpetual received consent from the New Zealand Overseas Investment Office to make an overseas investment in sensitive land, resulting from the Perpetual Scheme.

As a result, the Perpetual Scheme is no longer conditional on any regulatory approval.

## **Next steps**

The Trust Company yesterday submitted a draft of its Scheme Booklet to the Australian Securities and Investments Commission for review.

It is anticipated that shareholders in The Trust Company will receive the Scheme Booklet in October 2013, and will have the opportunity to vote on the Perpetual Scheme at a meeting to be held in late November 2013.

The Trust Company Board will continue to keep shareholders updated on developments as they occur. In the meantime, if shareholders have any queries in relation to the Perpetual Scheme or Equity Trustees' offer, shareholders should contact the Shareholder Information Line on 1800 505 206 (within Australia) or +612 8256 3354 (outside Australia).

## **ENDS**

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