



Professional Investment Holdings Ltd

21 April 2010

NOTIFICATION

This Notification is prepared pursuant to section 675(1) of the *Corporations Act*.

Withdrawal of Professional Investment Holdings Ltd (PIH) Offer to acquire shares in Ventura Investment Management Ltd (VIML)

The Board of PIH has considered the feedback provided by the Ventura independent directors that the general feeling of Ventura shareholders is that they would not be inclined to accept PIH scrip in exchange for their Ventura scrip in the current environment.

With that in mind, the Board of PIH has today withdrawn its offer made on 18 February 2010 to acquire the shares in Ventura by way of scheme of arrangement.

The board of PIH continues to believe that PIH and Ventura have complementary businesses and that the acquisition would benefit Ventura shareholders through the formation of a larger, stronger funds management and financial advisory organisation which would be well positioned to take advantage of future growth opportunities.

The board of PIH may consider making another offer at some time in the future.

Signed

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