



# Professional Investment Holdings Ltd

NOTIFICATION

30 April 2010

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

Professional Investment Holdings Limited (PIH) and Centrepoint Alliance Limited have today agreed their intention to merge through an all scrip offer.

The proposed transaction is aligned with the growth strategies of both companies and on completion, would create a stronger and more diversified financial services group.

PIH currently has a national network of 1417 financial advisers and 1400 accountants. Since inception, PIH has grown rapidly in a competitive market. As at 30 April 2010, funds under administration (FUA) are in excess of \$18 billion, insurance premium in-force at \$170 million and loans under administration (LUA) at \$4 billion. The Group also attracts revenue from 168 AFSL holders that utilise dealer group services and the Group has interests in funds management companies, offshore financial planning groups and a number of administration platforms in Australia.

Post-merger, PIH would become the wealth management arm of ASX-listed Centrepoint Alliance, alongside the existing Commercial Finance division. Centrepoint Alliance will work to foster the development and growth of PIH while continuing to expand the insurance premium funding business and pursue further acquisitions.

Centrepoint Alliance and PIH today agreed to proceed with a merger that would see PIH shareholders hold 80 per cent of the post-merger entity on a fully diluted basis.

The proposed merger is conditional upon due diligence and customary regulatory approvals and would be implemented through a Scheme of Arrangement requiring the support of both companies' shareholders.

On completion of the proposed transaction, the Board of Centrepoint Alliance will comprise of an independent Chairman, and equal representation from both companies with two non-executive directors and two executive directors one of whom will be Tony Robinson who will remain as Managing Director of the merged group.

Centrepoint Alliance Chairman Rick Nelson said, "The current environment together with the benefits of being part of a broader listed business provides a strong platform for growth in the changing wealth management industry."

"Both PIH and Centrepoint are focused on opportunities to expand our businesses and we look forward to the opportunity of creating a stronger more diversified financial services group."

PIH Chairman Stephen Murphy said, "The merger is a compelling partnership between Centrepoint Alliance and PIH."

"It represents a significant step in building one of Australia's leading independently-owned financial services groups."

The merger is expected to be completed in July 2010.

Signed

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Company secretary

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