



Professional Investment Holdings Ltd

25 June 2010

NOTIFICATION

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

Professional Investment Holdings Ltd (PIH) is pleased to announce that Centrepoint Alliance Limited (ASX Code: 'CAF') has completed its due diligence on Professional Investment Services Pty Ltd/PIH.

The process has highlighted no unanticipated issues. The terms of the merger agreement have however been amended to reflect market movements, and a more detailed understanding of contingencies for claims and key property value expectations.

Key changes are:

1. The initial provision to PIH of \$7.5million in funding via a convertible note, with members of the CAF Board joining the PIH Board following the execution of the Convertible Note and a Shareholder Agreement, which will set out near term goals and establish a merger implementation sub-committee of the PIH Board to be chaired by Tony Robinson (Managing Director of CAF). Also two members of the current PIH Board will be invited to join the CAF Board.
2. The Merger ratio has been amended so that following the Merger the current PIH shareholders will hold 75% of the Merged Group. This will be after CAF returns 2.5 cents per share to each of its shareholders (i.e. the return to occur prior to the Merger).
3. The Merger implementation date to be 1 January 2011 (or earlier by mutual agreement) to provide time to complete the required shareholder meetings and to dispose of the on balance sheet property asset.

All other material conditions will be as previously advised.

PIH is delighted to be progressing the Merger with CAF and is confident that the two businesses will have a strong and successful future together.

Signed

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