

Silverlake HGH Limited
C/- Harmos Horton Lusk Limited
Level 37, Vero Centre
48 Shortland Street
AUCKLAND 1010

27 February 2015

Finzsoft Solutions Limited
Level 2, Northern Steamship Building
122-124 Quay Street
AUCKLAND 1010

By email: nadine.baker@finzsoft.com / frances.renwick@finzsoft.com

DESPATCH NOTICE PURSUANT TO RULE 45 OF THE TAKEOVERS CODE

We refer to the notice given by Silverlake HGH Limited to Finzsoft Solutions Limited on 28 January 2015 of its intention to make a full takeover offer under the Takeovers Code to acquire all of the shares and other securities in Finzsoft.

Silverlake HGH Limited hereby gives notice pursuant to Rule 45(1)(a)(i) of the Takeovers Code that the Offer Document in respect of the offer has been sent to Finzsoft shareholders.

Pursuant to Rule 45(1)(a)(ii) of the Takeovers Code, a copy of the Offer Document is attached to this notice.

Yours faithfully



Kwong Yong Sin
Director



Andrew Alexander Holliday
Director

Copy to:

Takeovers Panel
Level 3, Solnet House
70 The Terrace
WELLINGTON 6011

NZX Limited
Level 1, NZX Centre
11 Cable Street
WELLINGTON 6011

By email:
margaret.bearsley@takeovers.govt.nz

By email:
announce@nzx.com

Registrar of Companies
Level 18, ASB Centre
135 Albert Street
AUCKLAND 1010

By hand

SILVERLAKE HGH LIMITED

FULL TAKEOVER OFFER FOR SHARES AND OTHER EQUITY SECURITIES IN FINZSOFT SOLUTIONS LIMITED

IMPORTANT

If you are in doubt as to any aspect of this offer, you should consult your financial or legal adviser.

If you have sold all your shares in Finzsoft Solutions Limited to which this offer applies, you should immediately hand this offer document and the accompanying acceptance form to the purchaser or the agent (e.g. the broker) through whom the sale was made, to be passed to the purchaser.

Finzsoft Solutions Limited's target company statement, together with an independent adviser's report on the merits of this offer and another independent adviser's report on the fairness and reasonableness of the consideration and terms of this offer as between classes of financial products, either accompanies this offer or will be sent to you within 14 days and should be read in conjunction with this offer.

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR URGENT ATTENTION

26 February 2015

Dear Finzsoft Shareholder

TAKEOVER OFFER FOR FINZSOFT SOLUTIONS LIMITED

In October 2014 the Board of Finzsoft Solutions Limited ("**Finzsoft**") announced a strategic review of its capital and ownership structure. As part of that review, Finzsoft identified Silverlake Axis Limited ("**SAL**"), a financial services software company that provides banking software solutions to 40% of the top 20 largest banks in South East Asia, as a strategic partner, able to assist Finzsoft's growth strategies, particularly in Asia.

SAL agrees that there is strategic fit between it and Finzsoft. As a result, SAL and interests associated with Andrew Holliday, who is the current Managing Director of Finzsoft, have formed a company, Silverlake HGH Limited, to make a full takeover offer for all of the shares in Finzsoft at **\$3.00 in cash per share** ("**Offer**"). As required by the Takeovers Code, the Offer also includes an offer to purchase Finzsoft's other equity securities.

The Offer is supported by Holliday Group Holdings (ICT Investments) Limited, which has committed to accept the Offer for its entire 65.92% shareholding in Finzsoft. Accordingly, no competing offer for a controlling interest in Finzsoft could be successful without Silverlake HGH Limited's participation.

Key benefits of the Offer

- **The Offer provides you with the opportunity to sell some or all of your shares for \$3.00 per share in cash.**
- **The Offer will become unconditional in the first week. You will then be paid within 7 days after acceptance.**
- **You will not pay any brokerage.**

Enclosed documents

This letter is accompanied by an **Offer Document**, which sets out the terms and conditions of the Offer, and an **Acceptance Form** that you can use to accept the Offer.

In addition, also enclosed is the information that Finzsoft's Independent Directors (being all of Finzsoft's Directors, other than Andrew Holliday) have prepared in compliance with the Takeovers Code to enable you to assess the Offer and its merits. That information is:

- A **letter** from Finzsoft's Chairman, Brent Impey.
- Finzsoft's **Target Company Statement**, which it is required to prepare by the Takeovers Code.
- An **Independent Adviser's Report** – which the Independent Directors commissioned KordaMentha to prepare. This report provides an independent and expert view on the merits of the Offer.

You should read the **Offer Document**, **Target Company Statement** and **Independent Adviser's Report** carefully and in full, and seek financial or legal advice if necessary, when considering whether you wish to accept the Offer.

Conclusion

Silverlake HGH Limited is pleased to be able to present this opportunity to you to allow you to sell some or all of your shares, in what has generally been an illiquid investment, at what it believes is a fair price. If you wish to accept the Offer, please complete the enclosed **Acceptance Form** and

ensure that it is returned to Computershare Investor Services Limited prior to the closing date (unless extended, the Offer closes on 30 March 2015).

Yours sincerely

Silverlake HGH Limited

SUMMARY OF THE OFFER

Silverlake HGH Limited is offering to acquire all of the fully paid ordinary shares (“**Shares**”) and other equity securities (“**Other Securities**”) in Finzsoft Solutions Limited (“**Finzsoft**”) (our “**Offer**”).

The key terms of our Offer are:

Offer Price for Shares	\$3.00 per Share in cash.
Offer Price for Other Securities	See Schedule 1 to this Offer Document.
Conditions	<p>Our Offer is conditional on:</p> <ul style="list-style-type: none"> • us receiving acceptances to our Offer which will result in us holding or controlling 65% of the Shares (“Minimum Acceptance Condition”); and • none of the events set out in paragraph 7.1 of the Offer Terms and Conditions occurring in the period between 18 December 2014 and the day after the Minimum Acceptance Condition is satisfied.
Holliday Group acceptance	Holliday Group Holdings (ICT Investments) Limited (“ HGH1 ”), which owns 65.92% of the Shares in Finzsoft, has agreed to accept our Offer in respect of all of its Shares by no later than the working day after HGH1 receives our Offer. This acceptance will satisfy the Minimum Acceptance Condition.
Payment Date	If you accept our Offer you will be paid no later than seven days after the later of the date on which we receive your acceptance and the date on which our Offer becomes unconditional.

THIS IS A SUMMARY OF THE OFFER ONLY. DETAILED TERMS AND CONDITIONS OF THIS OFFER ARE SET OUT ON THE FOLLOWING PAGES. YOU SHOULD READ THESE CAREFULLY AND IN FULL.

HOW TO ACCEPT

Closing Date	<p>Our offer closes on 30 March 2015 (“Closing Date”).</p> <p>If you wish to ACCEPT our Offer, you must ensure that your Acceptance Form is sent AS SOON AS POSSIBLE, but in any event so that it is received by us on or before the Closing Date.</p>
How to ACCEPT	<p>Complete the enclosed Acceptance Form in accordance with the instructions set out on those forms.</p> <p>By post Silverlake HGH Limited c/- Computershare Investor Services Limited Private Bag 92119 Auckland 1142 New Zealand</p> <p>By hand delivery Silverlake HGH Limited c/- Computershare Investor Services Limited Level 2, 159 Hurstmere Road, Takapuna Auckland 0622 New Zealand</p> <p>By email corporateactions@computershare.co.nz (Please type “Silverlake HGH Acceptance” in the subject line for easy identification)</p> <p>By facsimile +64 (0)9 488 8787</p>
If you have lost your Acceptance Form	<p>Please contact Finzsoft’s share registrar, Computershare Investor Services Limited, on +64 (0)9 488 8700 and they will provide you with a new form.</p>

OFFER TERMS AND CONDITIONS

1. OUR OFFER

1.1 We, Silverlake HGH Limited, offer to purchase:

- (a) all of your fully paid ordinary shares ("**Shares**") in Finzsoft Solutions Limited ("**Finzsoft**"); and
- (b) all of the other equity securities in Finzsoft that you hold on the date of this Offer Document, being those equity securities described in Schedule 1 to this Offer Document ("**Other Securities**"),

on the terms, and subject to the conditions, set out in this Offer Document (our "**Offer**").

1.2 Our Offer to purchase your Shares and Other Securities includes the purchase of all rights, benefits and entitlements (such as entitlements to dividends (excluding any Permitted Dividends, as defined in paragraph 1.3), bonuses and other payments and distributions of any nature) which attach to your Shares or Other Securities on, after, or by reference to 18 December 2014 ("**Entitlements**"). That date is the "**Effective Date**" for the purposes of our Offer.

1.3 In this Offer Document, "**Permitted Dividends**" means:

- (a) the dividend of 14 cents per Share that was announced by Finzsoft on 8 December 2014; and
- (b) any dividend or dividends authorised by Finzsoft after the Effective Date, provided that:
 - (i) the aggregate amount payable to holders of Shares in respect of all such dividends does not exceed \$1,000,000; and
 - (ii) on the date that any such dividend is authorised, the board of directors of Finzsoft provides to us:
 - (A) a copy of the solvency certificate required by section 52(2) of the Companies Act 1993 in respect of that dividend; and
 - (B) a certificate, signed by at least two directors of Finzsoft, confirming that, in their opinion, after due enquiry, immediately after payment of the dividend Finzsoft will have sufficient cash, and sufficient working capital, to carry out its operations in the manner in which it does so on the Effective Date, that the payment of the dividend will not prejudice Finzsoft's ability to carry out its business in the ordinary course for the foreseeable future and that the payment of the dividend will not require Finzsoft to incur additional debt or other funding.

On 20 February 2015, Finzsoft announced a dividend of 8.7 cents per Share, being \$750,000 in aggregate. This dividend is a Permitted Dividend. Accordingly, the remaining aggregate amount that Finzsoft may authorise as Permitted Dividends under paragraph 1.3(b) is \$250,000.

1.4 Our Offer is dated 26 February 2015 and will remain open for acceptance by you until 11.59 pm on the "**Closing Date**", which is:

- (a) 30 March 2015; or

- (b) if the Offer is extended to a later date in accordance with the Takeovers Code, that later date.

1.5 We may extend our Offer and the Closing Date one or more times.

2. OUR OFFER PRICE

2.1 We will pay you:

- (a) **\$3.00 in cash** for each Share for which you accept our Offer; and
- (b) the price set out in Schedule 1 for any Other Securities that you hold and for which you accept our Offer.

2.2 The price that we will pay you for your Shares or your Other Securities may be adjusted by us in accordance with paragraphs 10.1, 10.4 and 10.6. If we adjust the price, references to the price in paragraph 2.1 will be to the price as adjusted.

3. WHEN YOU WILL GET PAID

3.1 We will pay you the price for your Shares or your Other Securities no later than seven days after the later of:

- (a) the date on which we receive your acceptance of our Offer; and
- (b) the date on which our Offer becomes unconditional.

3.2 If we do not send you payment for your Shares or your Other Securities in the period specified in paragraph 3.1, you may withdraw your acceptance of our Offer by notice in writing to us, but only:

- (a) after the expiration of seven days written notice to us of your intention to do so; and
- (b) if you do not receive the price for your Shares or your Other Securities during the seven day period referred to in paragraph (a).

3.3 Further information about how we will pay you is set out in paragraph 8.

4. HOW TO ACCEPT OUR OFFER

4.1 This Offer Document is accompanied by an Acceptance Form for you to use to accept our Offer for your Shares. If you hold Other Securities, then this Offer Document is also accompanied by an Acceptance Form for those Other Securities.

4.2 To accept our Offer, you need only:

- (a) complete the Acceptance Form for our Offer in accordance with the instructions on the Acceptance Form; and
- (b) return the completed Acceptance Form to us by hand delivery, email, facsimile or post (in the reply-paid envelope which is enclosed with this Offer Document) **AS SOON AS POSSIBLE** after receipt of our Offer, but in any event so that it is received by us by no later than 11.59 pm on the Closing Date, to:

By post

Silverlake HGH Limited

c/- Computershare Investor Services Limited

Private Bag 92119
Auckland 1142
New Zealand

By hand delivery

Silverlake HGH Limited
c/- Computershare Investor Services Limited
Level 2, 159 Hurstmere Road, Takapuna
Auckland 0622
New Zealand

By email

corporateactions@computershare.co.nz (Please type "Silverlake HGH Acceptance" in the subject line for easy identification)

By facsimile

+64 (0)9 488 8787

We will not provide you with any acknowledgement of receipt of your Acceptance Form.

- 4.3 If you lose or damage your Acceptance Form, please request another one from Finzsoft's share registrar, Computershare Investor Services Limited, at the contact details set out above, or by calling +64 (0)9 488 8700.
- 4.4 If we receive an Acceptance Form after the Closing Date which bears a postmark or other evidence of postage or despatch on or prior to 11.59 pm on the Closing Date, that Acceptance Form will be deemed to have been received by us prior to 11.59 pm on the Closing Date (including for the purposes of the condition in paragraph 6).
- 4.5 We may, in our discretion:
- (a) treat any Acceptance Form as valid even if that Acceptance Form is not accompanied by your relevant Common Shareholder Number, or does not comply with any instructions on the Acceptance Form;
 - (b) rectify any errors in, or omissions from, any Acceptance Form to enable that form to constitute a valid acceptance of this Offer and to facilitate registration of the transfer of Shares or Other Securities to us; and
 - (c) amend any Acceptance Form to give effect to paragraph 10.7.
- 4.6 We will determine, in our discretion, all questions about Acceptance Forms and related documents, including the validity, eligibility, time of receipt, and effectiveness, of an acceptance of our Offer. Our determination will be final and will bind you and all other persons. You may not challenge or appeal that determination.

5. KEY TERMS OF OUR OFFER

Acceptance of our Offer and your agreement to sell your Shares

- 5.1 Our Offer is made to all holders of Shares and Other Securities in Finzsoft and is open for acceptance in accordance with its terms by each such person, whether or not you acquired Shares or Other Securities before, on or after the date of our Offer.
- 5.2 You may accept our Offer for some or all of your Shares. If you wish to accept our Offer in respect of Other Securities, you must accept for all of your Other Securities.

- 5.3 If you accept our Offer you create a binding contract with us. You agree to sell, and we agree to purchase, the Shares or the Other Securities for which you accept our Offer and all Entitlements attaching to those Shares or Other Securities on the terms, and subject to the conditions, of our Offer and the provisions of the Takeovers Code.
- 5.4 Your acceptance of our Offer is irrevocable. You may not withdraw your acceptance, whether or not we have varied our Offer in accordance with the Takeovers Code, except in accordance with paragraph 3.2 (which allows you to withdraw your acceptance in the event that we do not pay you within a specified period). You may, however, be released from the obligations arising from acceptance of our Offer in the limited circumstances set out in paragraph 5.16.
- 5.5 Your acceptance of our Offer must be free of any and all amendments, restrictions, or conditions of any nature whatsoever ("**Condition of Acceptance**"). If you attempt or purport to impose any Condition of Acceptance, it will be void and of no effect and we will be entitled to treat your acceptance as a valid and binding acceptance of our Offer free and clear of any Condition of Acceptance.

Conditions of our Offer

- 5.6 Our Offer is subject to the conditions set out in paragraphs 6 and 7.1.
- 5.7 The latest date on which we can declare our Offer unconditional ("**Condition Date**") is the day after the date on which the condition in paragraph 6 is satisfied.
- 5.8 We may, subject to paragraph 7.4 and the Takeovers Code, invoke a condition of our Offer at any time prior to 11.59 pm on the Condition Date. If the condition in paragraph 6 is satisfied, we will declare our Offer unconditional on the Condition Date, provided that no condition in paragraph 7.1 is breached on or prior to the Condition Date.

Your obligations on acceptance of our Offer

- 5.9 Legal and beneficial ownership of, and title to, the Shares or Other Securities for which you accept our Offer and the Entitlements attaching to those Shares or Other Securities will pass and transfer to us, free of security interests, mortgages, options, liens, charges, encumbrances or other adverse interest of any nature ("**Encumbrances**") on payment of the price for your Shares or Other Securities in accordance with paragraphs 3.1 and 8.
- 5.10 You must, on request by us, provide to us or Finzsoft's share registrar satisfactory evidence of your entitlement to Shares or Other Securities for which you have, or wish to, accept our Offer and/or the full and immediately effective release and discharge of any and all Encumbrances over those Shares or Other Securities. We may treat your acceptance as invalid if you do not comply with your obligations under this paragraph, and we are not obliged to notify you that we have done so.
- 5.11 You will not, and will not attempt or agree to, sell, transfer, grant an Encumbrance over or otherwise dispose of any interest in or control over any or all of the Shares or Other Securities for which you accept our Offer, except for acceptance of our Offer.
- 5.12 You irrevocably authorise and instruct Finzsoft and Finzsoft's share registrar to refuse to register any transfer of any or all of the Shares or Other Securities for which you accept our Offer, except for transfers of Shares or Other Securities to us in accordance with the terms of our Offer. You agree that Finzsoft and Finzsoft's share registrar may rely on the authorisation set out in this paragraph, even if you attempt to revoke your authorisation. This paragraph will cease to apply if you are released from your obligations under paragraph 5.16.

Additional obligations for holders of Other Securities

- 5.13 If you accept our Offer for your Other Securities, you must provide with your Acceptance Form satisfactory evidence that Finzsoft has varied the terms of those Other Securities so as to allow you to accept our Offer for those Other Securities and transfer those Other Securities to us in accordance with paragraph 5.9. We may treat your acceptance as invalid if you do not comply with your obligation under this paragraph, and we are not obliged to notify you that we have done so.

Your warranties to us

- 5.14 You represent and warrant to us that:
- (a) you are the sole legal and beneficial owner of the Shares or Other Securities for which you accept our Offer or you are the sole legal owner of the Shares or Other Securities for which you accept our Offer and you are entitled to deal with those Shares or Other Securities and, in either case, you have all necessary power, capacity and authority to sell those Shares or Other Securities and accept our Offer;
 - (b) the Acceptance Form has been duly completed and executed and is binding on you in accordance with its terms and the terms of our Offer; and
 - (c) legal and beneficial title and ownership of the Shares or Other Securities for which you accept our Offer will pass to us in accordance with paragraph 5.9.
- 5.15 Despite anything to the contrary in the Acceptance Form, if you are a joint holder of Shares or Other Securities (whether or not as a trustee of a trust) and the Acceptance Form is signed by one or some, but not all, joint holders, then you represent and warrant to us that:
- (a) the holder(s) who has/have signed the Acceptance Form do(es) so on behalf of and as duly authorised agent(s) for the joint holder(s) who has/have not signed, that such authority has not been revoked, and that the acceptance is binding on the joint holder(s) who has/have not signed the Acceptance Form; and
 - (b) if you hold the relevant Shares or Other Securities as a trustee of a trust, the instrument constituting the trust permits the execution of the Acceptance Form in the manner in which it was executed.

All obligations will be released in certain circumstances

- 5.16 You will be, and we will be, released from any and all obligations arising from our Offer and/or from your acceptance of our Offer if we withdraw our Offer with the consent of the Takeovers Panel or if our Offer lapses as a result of any condition in paragraph 6 or 7.1 not being satisfied or waived (to the extent capable of waiver) by the Condition Date. If our Offer lapses, we may destroy all Acceptance Forms.

6. MINIMUM ACCEPTANCE CONDITION

Our Offer and any contract arising from acceptance of it are conditional on us receiving acceptances to our Offer by no later than the Closing Date that will, on our Offer being declared unconditional and the Shares being transferred to us, result in us holding or controlling not less than 65% of the voting rights in Finzsoft.

7. FURTHER CONDITIONS OF OUR OFFER

7.1 Our Offer and any contract arising from acceptance of it are subject to the conditions that, except as otherwise agreed in writing by us, during the period from the Effective Date until the Condition Date:

- (a) no dividends (other than the Permitted Dividends), bonuses or other payments or distributions (including, without limitation, any Share buybacks) of any nature have been or will be authorised, declared, paid, or made, on or in respect of, any of the Shares;
- (b) no further shares, convertible securities, other securities or financial products of any nature (including warrants, options, entitlements, rights or interests in any ordinary shares) of Finzsoft or any subsidiary of Finzsoft (together, the “**Group**”), have been or will be by any member of the Group issued, agreed to be issued or made the subject of any option or right to subscribe, other than the issue of any Shares in accordance with:
 - (i) the agreement for sale and purchase of shares in Sush Global Solutions Limited between Sheenu Chawla, Sulabh Sharma and Finzsoft dated 13 August 2014; and
 - (ii) the terms of employment of any employee of any member of the Group, where the agreement to issue such Shares was entered into prior to the Effective Date;
- (c) there has not been and will be no alteration of the rights, benefits, entitlements and restrictions attaching to any of the Shares or other securities or financial products (if any) of any member of the Group (except for any variation necessary to allow the transfer of Other Securities to be treated as valid under paragraph 5.13);
- (d) no action, claim, litigation, prosecution or other form of proceeding that, as at the Effective Date, was not publicly notified or commenced, is notified or commenced against, or by, any member of the Group that is material to the Group, taken as a whole;
- (e) no action, claim, litigation, prosecution or other form of proceeding is notified or commenced against any member of the Group, or us, in respect of our Offer;
- (f) the businesses of each member of the Group are carried on, in all respects which are material to the Group taken as a whole, in the normal and ordinary course, including without limitation:
 - (i) no unusual or abnormal payments, commitments or liabilities (including contingent liabilities) which are material or could be material to the Group taken as a whole, are made or incurred (or agreed to be made or incurred) by any of those entities, and no member of the Group makes any unusual payment of income tax;
 - (ii) no member of the Group, disposes of, purchases, transfers, leases, grants or permits any Encumbrance over, grants an option or legal or equitable interest in respect of, or otherwise deals with a legal or equitable interest in a material asset, business, operation, property or subsidiary (or agrees, including agreeing to materially vary any agreement, to do any of these things or makes an announcement in respect of any of them), that is material to the Group taken as a whole;

- (iii) no member of the Group (separately or together), undertakes or commits to any capital expenditure or divestment (other than trading stock in the ordinary course of business) over \$1,000,000 (in aggregate) that, as at the Effective Date, had not been approved by the board of Finzsoft or committed to by the member of the Group; and
- (iv) no onerous, long term or material contracts, commitments or arrangements, or any major transactions (as defined in section 129(2) of the Companies Act 1993), are entered into, terminated or materially varied, by any member of the Group that are materially adverse to the Group taken as a whole,

but excluding entering, or agreeing to enter into, premises leases;

- (g) no member of the Group, enters into an agreement or arrangement, or completes or settles any agreement or arrangement, to which Listing Rule 9.1 and/or Listing Rule 9.2 of the NZX Main Board Listing Rules applies (other than changes to the service contract of the managing director of Finzsoft that have been approved by the board of Finzsoft prior to the Effective Date);
- (h) there is no alteration to the constitutional documents of any member of the Group or to any agreement under which any securities or financial products have been issued by any member of the Group, other than amendments that are of a formal or technical, and not substantive, nature;
- (i) there is no change to the remuneration, or to any of the terms of employment or engagement, of any director, officer, employee or consultant of any member of the Group except for changes made in accordance with established review policies, or otherwise made in the ordinary course of business consistent with past practices, and there is no agreement to make any of those changes (other than changes to the service contract of the managing director of Finzsoft that have been approved by the board of Finzsoft prior to the Effective Date);
- (j) no liquidator, receiver, receiver and manager, statutory manager, voluntary administrator or similar official is appointed in respect of any member of the Group or any of its assets and no other actions to appoint such a person is announced;
- (k) there not having occurred any events, circumstances or conditions of the nature referred to in paragraphs (a) to (j) (ignoring, for this purpose, any materiality or similar qualifications therein) which (while not causing a failure of any of the conditions set out in any such paragraphs), when aggregated with all other events, changes, circumstances or conditions of any of the natures referred to in such paragraphs (ignoring, for this purpose, any materiality or similar qualifications therein) that have occurred, mean that the overall impact of all such aggregated events, changes, circumstances or conditions taken as a whole is materially adverse, or could be materially adverse, to the Group, taken as a whole;
- (l) no board resolution or shareholders' resolution of any member of the Group is passed to do or authorise the doing of any act or matter referred to in any of paragraphs (a) to (j);
- (m) no resolution is passed for any amalgamation of any member of the Group, and none of them is involved in any merger or scheme of arrangement;
- (n) no member of the Group, is, or will be, under any obligation to make any payment or provide any consideration to any of its employees or directors in the event of any member of the Group becoming our subsidiary, or under our control which is material in the context of the Group taken as a whole;

- (o) there is no person exercising or purporting to exercise or stating an intention to exercise any rights or refusing to give any required waiver or consent under any provision of any agreement or other instrument to which any member of the Group is a party, or by or to which any member of the Group or any of its assets may be bound or be subject, which results, or could result, to an extent which is material in the context of the Group taken as a whole, in:
 - (i) any moneys borrowed by any member of the Group becoming repayable or being capable of being declared repayable immediately or earlier than the repayment date stated in such agreement or other instrument;
 - (ii) any such agreement or other such instrument being terminated or modified or any action being taken or arising thereunder; or
 - (iii) the interest of any member of the Group in any firm, joint venture, trust corporation or other entity (or any arrangements relating to such interest) being terminated or modified or required to be transferred or offered for sale;
- (p) there not being or having occurred any event, change circumstance, or condition that has had, or could reasonably be expected to have, a material adverse effect on the business, financial or trading position, assets (including contractual rights) or liabilities, profitability or prospects of the Group taken as a whole (including without limitation as a result of any natural disaster, accident, change of law, regulation, act of terrorism or emergence of a material competitive threat).

Nature of the conditions of our Offer

- 7.2 Each condition in paragraphs 6 and 7.1 is a separate and independent condition, and is solely for our benefit. We may waive any or all of those conditions (other than the condition in paragraph 6), in whole or in part, and on any terms, in our discretion. If we waive a condition, in whole or in part, the waiver will apply only in accordance with its terms, and will not operate as a waiver of or consent to any similar matter or thing. You have no right to waive any condition.

Our Offer will only proceed if it becomes unconditional in all respects

- 7.3 Our Offer will only proceed, and you will only be paid for your Shares or Other Securities for which you accept our Offer, if each of the conditions set out in paragraphs 6 and 7.1 is satisfied or waived by us (to the extent capable of waiver) and we declare our Offer unconditional. If this does not occur, our Offer will lapse and paragraph 5.16 will apply.

When we will not rely on a condition

- 7.4 We will not allow our Offer to lapse:
- (a) in unreasonable reliance on a condition of our Offer; or
 - (b) in reliance on a condition of our Offer that restricts Finzsoft's activities in the ordinary course of Finzsoft's business during the period commencing on 28 January 2015 (being the date on which we gave a takeover notice to Finzsoft under Rule 41 of the Takeovers Code) and ending on the Condition Date.

8. HOW WE WILL SETTLE OUR OFFER AND PAY YOU

- 8.1 We will pay you for your Shares or your Other Securities in accordance with paragraph 3 and this paragraph 8 if:

- (a) we declare our Offer unconditional; **and**
- (b) your Acceptance Form is in order (or we rectify any error or omissions from the Acceptance Form or otherwise accept your Acceptance Form as valid under paragraph 4.5).

8.2 We will pay you for your Shares or your Other Securities by sending you a cheque by ordinary post or, if you choose in your Application Form, by making an electronic funds transfer to a New Zealand dollar account with a New Zealand registered bank.

8.3 However, if:

- (a) you do not select a method of payment;
- (b) your desired account is not a New Zealand dollar account with a New Zealand registered bank; or
- (c) the details that you provide to us are not sufficient for us to make an electronic funds transfer to your desired account,

we may choose to pay you by cheque or by electronic funds transfer to any existing New Zealand dollar account that you have advised to Finzsoft's share registrar (such as for dividend payments).

8.4 If you choose to make payment to you in accordance with paragraph 8.3:

- (a) we are not obliged to notify you that we have done so; and
- (b) we will have no liability to you for our choice to do so.

8.5 In no circumstances will we be liable to you for interest on any payment due to you.

9. WE MAY APPOINT BROKERS TO PROCURE ACCEPTANCE FORMS

9.1 We may choose to engage the services of one or more Primary Market Participants (in terms of the NZX Participant Rules) or other financial advisory firms (together, "**Brokers**") to contact Shareholders and receive Acceptance Forms.

9.2 If we choose to do this, the key terms of the engagement of each Broker will be as follows:

- (a) for each completed and valid Acceptance Form procured by a Broker, we may pay to that Broker a handling or procurement fee of up to 1.00% of the Offer price for the Shares the subject of that Acceptance Form ("**Procurement Fee**"), up to a maximum payment of \$1,000 per accepting Shareholder;
- (b) the Broker will be paid, and receive, the Procurement Fee solely in connection with its services to us and must not, directly or indirectly, pass any or all of the Procurement Fee on to any Shareholder, or otherwise share the Procurement Fee with any Shareholder;
- (c) the payment of a Procurement Fee to a Broker in respect of an Acceptance Form procured by that Broker is subject to our Offer being declared unconditional and the Shares which are the subject of that Acceptance Form being validly transferred to us. In addition, the Acceptance Form must be delivered to us in accordance with paragraph 4.2 and must be stamped by the Broker and only that Broker;

- (d) a Procurement Fee will not be paid for Shares acquired by us:
 - (i) through the compulsory acquisition provisions set out in Part 7 of the Takeovers Code; or
 - (ii) as a consequence of any agreement to accept our Offer entered into at any time between us and a Shareholder;
- (e) we may, in determining the Procurement Fee payable to a Broker, aggregate and/or disregard any acceptances of our Offer procured by that Broker if we believe that a party has structured holdings of Shares for the purpose or with the effect of enabling parties to take advantage of the arrangements summarised in this paragraph 9.2; and
- (f) we may in our discretion determine any disputes regarding whether a Procurement Fee is payable.

10. CHANGE IN CIRCUMSTANCES

Dividends and distributions

- 10.1 If, on or after the Effective Date, Finzsoft authorises, declares, makes, or pays any dividend (other than a Permitted Dividend) or any distribution of any nature whatsoever and either the condition in paragraph 7.1(a) is waived by us or our Offer is or becomes unconditional, then, at our choice (and subject to the terms of any waiver), either:
- (a) you will be bound to pay to us on demand an amount equivalent to the dividend or the value of the other distribution (in each case inclusive of withholding taxes deducted, if applicable) that is received by, or is properly payable to, you and relates to the Shares or Other Securities for which you accept or have accepted our Offer; or
 - (b) the price which would otherwise have been paid to you for the Shares or Other Securities for which you accept or have accepted our Offer will be reduced by an amount equivalent to the dividend, payment or the value of the other distribution that is received by, or is properly payable to, you and relates to the Shares or Other Securities for which you accept or have accepted our Offer.
- 10.2 If you are required to make a payment to us under paragraph 10.1(a) you must make that payment:
- (a) immediately on demand, to the bank account stated in our demand;
 - (b) in cleared and irreversible funds; and
 - (c) free of deduction, set off, withholding or condition.
- 10.3 If a dividend or distribution referred to in paragraph 10.1 is not in cash in New Zealand dollars, then we may determine the New Zealand dollar value of that dividend or distribution. Our determination will be final and will bind you and all other persons. You may not challenge or appeal that determination.

Bonus issues of securities

- 10.4 If, on or after the Effective Date, Finzsoft authorises or makes any issue of shares or other securities or financial products of any nature (including warrants, options, entitlements, rights or interests in its ordinary shares) ("**Additional Securities**"), by way of bonus issue and either the condition in paragraph 7.1(b) is waived by us or our Offer is or becomes unconditional, then, at our choice (and subject to the terms of any waiver), either:
- (a) you must transfer, in respect of the Shares or Other Securities for which you have accepted our Offer, any Additional Securities to us, without any additional payment or consideration; or
 - (b) if the Additional Securities are Shares in Finzsoft, our Offer will extend to those Additional Securities, the price payable for each Share as set out in paragraph 2.1 will be proportionately reduced to take account of the bonus issue, such that the total aggregate price payable for all Shares in Finzsoft under our Offer (including the Additional Securities), if accepted in full, remains the same as it would have had no bonus issue taken place, and you will be obliged to transfer to us any Additional Securities that are referable to the Shares for which you have accepted our Offer.

Other issues of Shares

- 10.5 If, on or after the Effective Date, Finzsoft authorises or makes any issue of Shares to any person other than by way of bonus issue and either:
- (a) the condition in paragraph 7.1(b) is waived by us; or
 - (b) our Offer is or becomes unconditional,

then our Offer will be deemed to be extended to and include those Shares and the price payable for them will be the price set out in paragraph 2.1.

Subdivisions and consolidations

- 10.6 If, on or after the Effective Date, all or any of the Shares or Other Securities are subdivided or consolidated by Finzsoft then:
- (a) our Offer will be interpreted to take into account that subdivision or consolidation and will be deemed to be for the Shares or Other Securities resulting from that subdivision or consolidation;
 - (b) the price per Share or Other Security offered under our Offer set out in paragraph 2.1 or Schedule 1 will be increased or reduced, as the case may require, in proportion to that subdivision or consolidation; and
 - (c) you must transfer those subdivided or consolidated Shares or Other Securities for which you have accepted our Offer to us on the basis of the price so increased or reduced.

Terms of our Offer apply to Additional Securities

- 10.7 If you are required, pursuant to paragraph 10.4 or 10.6, to transfer to us any Shares or Additional Securities, you will be deemed to have accepted our Offer for those Shares or Additional Securities and the applicable provisions of our Offer will apply with all necessary modifications to that transfer (including, without limitation, paragraphs 5.5, 5.9, 5.10, 5.11, 5.12, 5.14 and 5.15 and the power of attorney in favour of us as set out

in the Acceptance Form). We may determine how the provisions of our Offer apply to the Shares and Additional Securities referred to in this paragraph. Our determination will be final and will bind you and all other provisions. You may not challenge or appeal that determination.

11. NOTICES

11.1 Notices that we give to Finzsoft, the Takeovers Panel and NZX:

- (a) declaring this Offer unconditional; or
- (b) advising that our Offer is withdrawn in accordance with the Takeovers Code; or
- (c) advising that our Offer has lapsed in accordance with its terms or the Takeovers Code,

will, in each case, be deemed to be notice to you and all other offerees when so given.

11.2 Notice of any variation of our Offer will be sent to Finzsoft, the Takeovers Panel, NZX and, except where not required in accordance with the Takeovers Code, to you and each other offeree under our Offer.

12. FURTHER INFORMATION, INTERPRETATION AND GENERAL TERMS

Takeovers Code information

12.1 Further information relating to our Offer, as required by Schedule 1 to the Takeovers Code, is set out in Schedule 2 and forms part of this Offer Document.

Interpretation

12.2 In this Offer Document:

- (a) any reference to the Takeovers Code means the takeovers code approved in the Takeovers Code Approval Order 2000 (SR 2000/210) as amended by any applicable exemption granted by the Takeovers Panel under the Takeovers Act 1993;
- (b) except if expressly defined in this Offer Document, or where the context requires otherwise, terms defined in the Takeovers Code have the same meaning in this Offer document;
- (c) references to amounts of money are to New Zealand currency and to times are to New Zealand time;
- (d) headings are for convenience only and do not affect the interpretation of this Offer document or any Acceptance Form;
- (e) the singular includes the plural and vice versa;
- (f) if you hold your Shares or Other Securities jointly, unless otherwise expressly stated a reference to you is a reference to all joint holders together;
- (g) if you hold Shares and Other Securities then a reference in this Offer Document to "Shares or Other Securities" (or any similar reference) will be your Shares and Other Securities.

- 12.3 If there is an inconsistency between the terms and conditions of our Offer and the provisions of the Takeovers Act 1993 or the Takeovers Code, the provisions of the Takeovers Act 1993 or the Takeovers Code (as the case may be) will prevail to the extent of that inconsistency.

Cheques, documents and transfers are at your risk

- 12.4 All cheques, electronic funds transfers, Acceptance Forms and other documents to be delivered, sent or transferred by or to you will be delivered, sent or transferred at your own risk.

Variation of our Offer

- 12.5 We may vary our Offer in accordance with Rule 27 of the Takeovers Code.

Acceptance Form is part of our Offer

- 12.6 The provisions set out in the Acceptance Form are part of the terms of our Offer.

Governing law and jurisdiction

- 12.7 Our Offer and any contract arising from acceptance of it are governed by, and must be construed in accordance, with the laws of New Zealand.
- 12.8 You submit to the non-exclusive jurisdiction of the Courts of New Zealand.

SCHEDULE 1**Other Securities**

Class of Other Security	Price per Other Security
The right to require Finzsoft to issue fully paid ordinary shares in Finzsoft to each of Sulabh Sharma and Sheenu Chawla on 29 August 2015	\$409,000.00

SCHEDULE 2

Takeovers Code Information

The information required by Schedule 1 to the Takeovers Code, and not stated elsewhere in this Offer Document, is set out below. Where any information required by Schedule 1 is not applicable, no statement is made regarding that information. The following matters are stated as at 26 February 2015 (the “**Offer Date**”).

1. DATE

- 1.1 The Offer is dated 26 February 2015.

2. OFFEROR AND ITS DIRECTORS

- 2.1 The name of the offeror is Silverlake HGH Limited (“**Silverlake HGH**”), and its registered office is:

Harmos Horton Lusk Limited
Level 37
Vero Centre
48 Shortland Street
Auckland

- 2.2 The directors of Silverlake HGH are Andrew Alexander Holliday, Yong Sin Kwong and Mohd Munir bin Abdul Majid.

3. TARGET COMPANY

The name of the target company is Finzsoft Solutions Limited.

4. OWNERSHIP OF EQUITY SECURITIES OF FINZSOFT

- 4.1 The table below sets out the number, designation and percentage of equity securities of Finzsoft of any class held or controlled by:

- (a) Silverlake HGH (as offeror);
- (b) any related company of Silverlake HGH;
- (c) any person acting jointly or in concert with Silverlake HGH;
- (d) any director of any of the persons described in sub-paragraphs (a) to (c) above; and
- (e) any other person holding or controlling 5% or more of the class, to the knowledge of Silverlake HGH.

Name	Description	Number of equity securities held or controlled	Type of equity security	Percentage of Class
Holliday Group Holdings (ICT Investments) Limited (“HGH1”)	Holder or controller of 5% or more of a class of Finzsoft equity securities	5,646,438	Ordinary Shares	65.92%
Andrew Holliday ¹	Director of HGH1 / Director of Silverlake HGH / Holder or controller of 5% or more of a class of Finzsoft equity securities	5,646,438	Ordinary Shares	65.92%
Rubik Financial Limited	Holder or controller of 5% or more of a class of Finzsoft equity securities	1,659,960	Ordinary Shares	19.38%
Sulabh Sharma	Holder or controller of 5% or more of a class of Finzsoft equity securities	1 (being the right to be issued fully paid ordinary shares in Finzsoft)	The right to require Finzsoft to issue fully paid ordinary shares in Finzsoft to each of Sulabh Sharma and Sheenu Chawla on 29 August 2015	50%
Sheenu Chawla	Holder or controller of 5% or more of a class of Finzsoft equity securities	1 (being the right to be issued fully paid ordinary shares in Finzsoft)	The right to require Finzsoft to issue fully paid ordinary shares in Finzsoft to each of Sulabh Sharma and Sheenu Chawla on 29 August 2015	50%

4.2 Except as stated in the above table, no person referred to in paragraphs 4.1(a) to (d) holds or controls equity securities of Finzsoft.

4.3 No person referred to in paragraphs 4.1(a) to (d) has a relevant interest in a derivative for which the underlying is one or more equity securities in Finzsoft.

5. TRADING IN FINZSOFT EQUITY SECURITIES

5.1 No person referred to in paragraphs 4.1(a) to (d) has, during the 6-month period before the Offer Date, acquired or disposed of:

¹ These shares are held by HGH1. Andrew Holliday is the sole director and, jointly with Rebekah Holliday, holds 100% of the shares in HGH1 and, accordingly, Mr Holliday controls HGH1’s shares in Finzsoft.

- (a) any equity securities of Finzsoft; or
- (b) a relevant interest in a derivative for which the underlying is one or more equity securities of Finzsoft.

6. AGREEMENTS TO ACCEPT OFFER

6.1 Silverlake HGH and HGH1 have entered into a Lock Up Agreement in relation to a Full Takeover Offer for Finzsoft Solutions Limited dated 18 December 2014 (as amended on 29 January 2015) ("**Lock Up Agreement**") under which HGH1 agreed to accept the Offer. The material terms of the Lock Up Agreement are as follows:

- (a) Silverlake HGH agreed to make the Offer (being a full takeover offer for all of the equity securities in Finzsoft) on the draft offer terms attached to the Lock Up Agreement in accordance with the Takeovers Code within 30 days after giving the Takeover Notice (as defined in the Lock Up Agreement).
- (b) Subject to the Offer being made in accordance with the Lock Up Agreement, HGH1 agreed to accept the Offer for all of its Shares, being 5,646,438 Shares, by no later than one working day after the Offer Document is received by HGH1.
- (c) HGH1 agreed not to dispose of its Shares except to accept the Offer. HGH1 also agreed, subject to certain exceptions, not to solicit or encourage any person to acquire any interest in HGH1's Shares. Silverlake HGH may terminate the Lock Up Agreement if HGH1 fails to comply with these obligations.
- (d) Silverlake HGH's obligation to make the Offer was conditional on no condition in paragraph 7.1 of the Offer Terms and Conditions being breached and not being remedied within a specified timeframe.
- (e) HGH1 was entitled to terminate the Lock Up Agreement if Silverlake HGH did not make the Offer within the required timeframe.
- (f) Silverlake HGH may terminate the Lock Up Agreement if HGH1 fails to accept the Offer or if a warranty given by HGH1 in the Lock Up Agreement is breached and the breach is reasonably likely to have a material and adverse effect on the Offer.

6.2 The full terms of the Lock Up Agreement are attached to the substantial holder notice filed by Silverlake HGH with NZX on 18 December 2014. The substantial holder notice is available at: <https://www.nzx.com/companies/FIN/announcements>.

6.3 Other than disclosed in paragraph 6.1, no person has agreed conditionally or unconditionally to accept the Offer as at the Offer Date.

7. ARRANGEMENTS TO PAY CONSIDERATION

7.1 Silverlake HGH confirms that sufficient resources will be available to it to meet the consideration to be provided on full acceptance of the Offer and to pay any debts incurred in connection with the Offer (including the debts arising under rule 49 of the Takeovers Code).

7.2 Silverlake Axis Limited ("**SAL**"), which owns 51% of the shares in Silverlake HGH, HGH (ICT Investments No.2) Limited ("**HGH2**"), which owns 49% of the shares in Silverlake HGH, and Silverlake HGH have entered into a Funding Agreement of Silverlake HGH Limited in respect of a Takeover Offer of Finzsoft Solutions Limited dated 18 December 2014 under which SAL and HGH2 have agreed to fund the Offer (including the costs for which Silverlake HGH is required to reimburse Finzsoft in accordance with rule 49 of the Takeovers Code) in proportion to their respective shareholdings in Silverlake HGH

("Funding Agreement"). On 17 February 2015, the parties to the Funding Agreement entered into a letter agreement under which they agreed certain administrative and procedural matters in respect of the funding to be provided under the Funding Agreement.

- 7.3 HGHL and Simply Faith Pte. Ltd. (a company owned by K Keat Lee (an associate of Silverlake HGH) and his wife) have agreed terms of a shareholders' agreement to be entered into in respect of the operation and governance of HGH2 and have also agreed certain administrative and procedural matters in respect of the funding to be provided by HGHL and Simply Faith Pte Ltd. to HGH2 to enable HGH2 to meet its obligations under the Funding Agreement.
- 7.4 A statement setting out the rights of each holder of Shares under rule 34 of the Takeovers Code is set out in paragraph 3.2 of the Offer Terms and Conditions.

8. ARRANGEMENTS BETWEEN SILVERLAKE HGH AND FINZSOFT

- 8.1 SAL, which is an associate of Silverlake HGH, and Finzsoft have entered into a Confidentiality Agreement dated 20 November 2014 under which SAL agreed to keep confidential information disclosed by Finzsoft to SAL in connection with the potential acquisition of securities of Finzsoft.
- 8.2 The employment agreements between Finzsoft Solutions (New Zealand) Limited (a wholly owned subsidiary of Finzsoft) and three employees (Hugh McKellar, Craig Parnham and Paul Doig) contemplate the award of a long term incentive in the form of shares in Finzsoft. These 'share entitlements' are not equity securities for the purposes of the Takeovers Code, as key details as to how those entitlements will operate are yet to be agreed with Messrs McKellar, Parnham and Doig. On 22 January 2015, the independent directors of Finzsoft confirmed to Silverlake HGH that they would not, prior to Silverlake HGH making its Offer for Finzsoft, agree the outstanding matters in respect of the 'share entitlements' of Messrs McKellar, Parnham and Doig or otherwise take any steps that would result in those entitlements becoming equity securities for the purposes of the Takeovers Code.
- 8.3 HGH1 has agreed with Intervale Investments Limited, a company controlled by K Keat Lee, an associate of Silverlake HGH, to pay to Intervale Investments Limited \$1,468,000 as a fee contingent on the Offer becoming conditional.
- 8.4 On 13 February 2015, at Finzsoft's request, Silverlake HGH agreed to extend the period within which Finzsoft must send its target company statement to Silverlake HGH under rule 46(1)(a)(i) of the Takeovers Code, from 13 February 2015 to 17 February 2015. On 23 February 2015, at Finzsoft's request, Silverlake HGH agreed to further extend the period within which Finzsoft must send its target company statement to Silverlake HGH under rule 46(1)(a)(i) of the Takeovers Code, to 23 February 2015.
- 8.5 On 17 February 2015 and 23 February 2015, Silverlake HGH sought confirmations from Finzsoft that certain proposed amendments to the Offer Terms and Conditions were consequential amendments under rule 44(1)(b)(iv) of the Takeovers Code. Finzsoft provided the requested confirmations.
- 8.6 Except as noted in paragraphs 6.1, 7.2, 7.3, 8.1, 8.2, 8.3, 8.4, 8.5, 9.4, 9.5 and 9.6 no agreement or arrangement (whether legally enforceable or not) has been made or is proposed to be made between Silverlake HGH or any associate of Silverlake HGH and Finzsoft or any related company of Finzsoft in connection with, in anticipation of, or in response to, this Offer.

9. ARRANGEMENTS BETWEEN SILVERLAKE HGH, AND DIRECTORS AND OFFICERS OF FINZSOFT

- 9.1 No agreement or arrangement (whether legally enforceable or not) has been made, or is proposed to be made, between Silverlake HGH or any associate of Silverlake HGH and any of the directors or senior officers of Finzsoft or any related company of Finzsoft in connection with, or in anticipation of, or in response to, this Offer.
- 9.2 Andrew Holliday is a director of Finzsoft. As noted in paragraph 7.2, Silverlake HGH is 51% owned by SAL and 49% owned by HGH2. In turn, 90% of the shares in HGH2 are owned by Holliday Group Holdings Limited (“**HGHL**”). Andrew Holliday owns 99% of the shares in HGHL jointly with Rebekah Holliday and owns the remaining shares in his own name. In addition, Andrew Holliday is the sole director of HGH2 and HGHL.
- 9.3 HGH1 and Silverlake HGH have entered into the Lock Up Agreement noted in paragraph 6.1. In addition, the constitution of Silverlake HGH contains deadlock provisions which provide that after 18 December 2019 if the board of Silverlake HGH cannot agree on a “Fundamental Matter” (as defined in the constitution) either SAL or HGH2 may give notice to the other specifying a cash price at which Silverlake HGH’s Shares in Finzsoft are to be purchased by SAL or HGH2. SAL and HGH2 must take all steps to give effect to that transaction, including, to the extent required by law, by making a full takeover offer for Finzsoft under the Takeovers Code in order to facilitate the sale and purchase of Silverlake HGH’s Shares in Finzsoft.
- 9.4 The constitution of Silverlake HGH also requires Silverlake HGH to support the appointment of Andrew Holliday as Managing Director of Finzsoft for a term of five years to 18 December 2019.
- 9.5 On 13 February 2015, SAL and HGH2 agreed to the appointment of Mohd Munir bin Abdul Majid as an independent director of Silverlake HGH in accordance with clause 25.3(a) of the constitution of Silverlake HGH, on the basis that:
- (a) HGH2 has the right to nominate a second independent director of Silverlake HGH if HGH2 chooses and that SAL will agree to the appointment of the person so nominated;
 - (b) if there are two independent directors, the right of an independent director to be the chairperson of the Board shall rotate between them; and
 - (c) SAL and HGH2 will agree to amend the constitution of Silverlake HGH to give effect to paragraphs (a) and (b) above.
- 9.6 The full terms of Silverlake HGH’s constitution are available at the Companies Office website at: www.business.govt.nz/companies.

10. FINANCIAL ASSISTANCE

- 10.1 No financial assistance (directly or indirectly) is to be provided by Finzsoft, or any related company of Finzsoft, for the purpose of, or in connection with, the Offer.

11. LIKELIHOOD OF CHANGES IN FINZSOFT

- 11.1 If the Offer is declared unconditional Silverlake HGH will become the majority shareholder in Finzsoft and intends to seek Finzsoft board representation. In particular, Silverlake HGH intends that Andrew Holliday should continue in his role as Managing Director and, in addition, that a representative of SAL be appointed to the Finzsoft board.

- 11.2 Silverlake HGH has no present intention to make any material changes to the business activities, material assets or capital structure of Finzsoft or its subsidiaries. However, Silverlake HGH reserves the right to make changes in the future, depending on the business and economic environment and other relevant circumstances that arise after the Offer.
- 11.3 The statement in paragraph 11.1 is consistent with the information that has been given by Silverlake HGH to any regulatory body (in New Zealand or in an overseas jurisdiction) in relation to the Offer.
- 11.4 The statement in paragraph 11.3 is required by the Takeovers Code. No information about Silverlake HGH's intentions for Finzsoft has been provided to any regulatory body in New Zealand or in an overseas jurisdiction.

12. PRE-EMPTION CLAUSES IN FINZSOFT'S CONSTITUTION

- 12.1 There are no restrictions contained in the constitution of Finzsoft on the right to transfer Shares or Other Securities which would have the effect of requiring holders of Shares or Other Securities to offer such Shares or other Securities for purchase to members of Finzsoft or another person before transferring the securities.

13. ESCALATION CLAUSES

- 13.1 There is no agreement or arrangement (whether legally enforceable or not) to which Silverlake HGH or any of its related entities is a party, under which any existing holder of equity securities in Finzsoft will or may receive in relation to, or as a consequence of, the Offer, any additional consideration or other benefit over and above the consideration set out in the Offer, or under which any prior holder of equity securities in Finzsoft will or may receive any consideration or other benefit as a consequence of the Offer.

14. CLASSES OF FINANCIAL PRODUCTS

- 14.1 The consideration and terms of the Offer for the Shares and the Other Securities in Finzsoft have been calculated to be fair and reasonable in compliance with rule 8(4) of the Takeovers Code on the basis of the consideration being offered for the Shares and the terms of the Other Securities.
- 14.2 Silverlake HGH has obtained a report by Lonergan Edwards & Associates Limited concerning the fairness and reasonableness of the consideration and terms of the Offer in relation to the different classes of financial products. The Lonergan Edwards & Associates Limited report will be sent to all offerees with Finzsoft's Target Company Statement. The Offer should be read in conjunction with the Lonergan Edwards & Associates Limited report and with the report obtained by Finzsoft on the merits of the Offer.

15. CERTIFICATE

15.1 To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this Offer Document is, in all material respects, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by Silverlake HGH under the Takeovers Code.



Andrew Alexander Holliday
Director and person fulfilling the dual roles of
Chief Executive Officer and Chief Financial Officer
of Silverlake HGH Limited
for the purposes of the Offer



Yong Sin Kwong
Director and person fulfilling the dual roles of
Chief Executive Officer and Chief Financial Officer
of Silverlake HGH Limited
for the purposes of the Offer

ACCEPTANCE FORM

SILVERLAKE HGH LIMITED'S OFFER TO ACQUIRE ALL OF THE ORDINARY SHARES IN FINZSOFT SOLUTIONS LIMITED

Shareholder/Seller ("you")

Mailing house will personalise with name & address and will ensure this fits the window of the of the envelope to act as address carrier. They will print all details & details on the right + barcode

Number of Shares held as at
5.00 pm, 23 February 2015 <<
>>

Total consideration (at NZ\$3.00 per Share):
<< >>

CSN / Holder number: << >>

//BARCODE//

PLEASE REFER TO THE INSTRUCTIONS OVERLEAF FOR DIRECTIONS ON HOW TO COMPLETE THIS ACCEPTANCE FORM

Insert in the box below the number of fully paid ordinary shares ("**Shares**") in Finzsoft Solutions Limited ("**Finzsoft**") in respect of which you accept the takeover offer by Silverlake HGH Limited ("**Silverlake HGH**") dated 26 February 2015 ("**Offer**").

NOTE

- 1 You may accept the Offer in respect of all or any Shares held by you.
- 2 If you do not state the number of Shares in respect of which you wish to accept the Offer, you will be deemed to have accepted the Offer in respect of all of the Shares held by you and to have stated that number in the box below.

Number of Shares you wish to sell

By signing this form you hereby:

- (a) irrevocably:
 - (i) accept the Offer for the number of Shares set out in the box above (or if note 2 above applies, for all of the Shares held by you) on and subject to the terms and conditions of the Offer;
 - (ii) agree to transfer all those Shares to Silverlake HGH, on and subject to the terms and conditions of the Offer;
- (b) without limitation to any other term of the Offer, authorise, represent and warrant as set out in paragraphs 5.14 and 5.15 (to the extent applicable) of the Offer Terms and Conditions in the Offer Document; and
- (c) irrevocably appoint Silverlake HGH as your attorney and agent on the terms set out in this form.

Dated and signed the _____ day of _____ 2015

SIGNATURE(S) FOR AN INDIVIDUAL/ATTORNEY/TRUSTEE	SIGNATURE(S) FOR A COMPANY

METHOD OF PAYMENT

Method of Payment: Payment will be made by either electronic transfer directly into your New Zealand bank account, or by cheque. Please select a method of payment by ticking the appropriate box below. All payments will be made in New Zealand dollars.

Tick one: CHEQUE ELECTRONIC TRANSFER

Note: If you do not select a method of payment, or the details that you provide are not sufficient to effect an electronic transfer, you will be paid by cheque.

Electronic Transfer Details: Please complete the boxes below if you wish to be paid by electronic transfer.

If you have previously provided bank account details to the Finzsoft share registrar, Computershare Investor Services Limited, and you want your payment made to that account, please tick here:

USE MY EXISTING ACCOUNT DETAILS

Otherwise, complete the details below.

Account Name: _____ Bank & Branch: _____

NZ Bank Account Number:

 -

 -

1. **NOTES AND INSTRUCTIONS FOR COMPLETION OF THIS ACCEPTANCE FORM**

1.1 **To accept the Offer:**

- (a) Insert the date of signing in the space provided. Please ensure that all details on this Acceptance Form are correct. Please alter this Acceptance Form if required.
- (b) Sign this Acceptance Form where marked "Signature(s)". Companies must sign where marked "For A Company" in accordance with the Companies Act 1993 or other applicable law.
- (c) If the Shares are registered in the names of joint holders, all holders must sign this Acceptance Form.

1.2 **Method of Payment:** You should select a method of payment. If you do not, or if you do not provide sufficient details to enable an electronic transfer to you to a New Zealand bank account, you will be paid by cheque. Neither Silverlake HGH nor Computershare Investor Services Limited has any responsibility to verify any such details. Your bank may charge you fees in relation to receipt of an electronic transfer.

1.3 **Power of Attorney:** If this Acceptance Form is signed under a power of attorney, the certificate of non-revocation printed on this Acceptance Form must be completed by the party holding the Power of Attorney and signing this Acceptance Form, unless the attorney is a body corporate, in which case the attorney must sign and attach a certificate of non-revocation of power of attorney in the form set out in the Property Law Act 2007. In either case, the relevant instrument appointing the attorney must be submitted for noting and return unless it has already been provided to Computershare Investor Services Limited.

1.4 **On Completion:** Either mail, deliver, fax or email this Acceptance Form as provided for below as soon as possible, but in any event so as to be received by Silverlake HGH on or before 11.59 pm on the Closing Date of 30 March 2015.

(a) **POST:** Place the signed Acceptance Form in the enclosed prepaid envelope and send by post to the following address:

Silverlake HGH Limited
c/- Computershare Investor Services Limited
Private Bag 92119
Auckland 1142
New Zealand

(b) **DELIVER:** Deliver the signed Acceptance Form to Silverlake, at the following address:

Silverlake HGH Limited
c/- Computershare Investor Services Limited
Level 2, 159 Hurstmere Road, Takapuna
Auckland 0622
New Zealand

Note: These offices are only open on weekdays during normal business hours.

(c) **EMAIL:** Email the signed Acceptance Form to Silverlake HGH at:

corporateactions@computershare.co.nz
(Please type "Silverlake HGH Acceptance" in the subject line for easy identification)

(d) **FAX:** Fax the signed Acceptance Form to Silverlake HGH Limited c/- Computershare Investor Services Limited, on +64 (0)9 488 8787.

1.5 **Interpretation:** A reference to "you" is a reference to the registered shareholder(s) printed at the head of this form and, accordingly, references to you in the singular shall include the plural. Capitalised terms used but not defined in this form have the meanings given to them in the Offer Document.

IF YOU ARE IN DOUBT ABOUT HOW TO COMPLETE THIS ACCEPTANCE FORM OR THE PROCEDURE FOR ACCEPTANCE, PLEASE TELEPHONE COMPUTERSHARE INVESTOR SERVICES LIMITED ON +64 (0)9 488 8700.

ONLY COMPLETE THE FOLLOWING SECTION IF THE ACCEPTANCE FORM IS SIGNED UNDER A POWER OF ATTORNEY

CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

I _____ of _____, _____, certify:
full name of power of attorney place and country of residence occupation

1. That by deed dated _____, _____, of _____,
date full name of donor (individual or corporate) place and country of residence / registered office

appointed me his / her / its attorney. If the donee of the power is a body corporate, I confirm that I am authorised to give this certificate on its behalf and the capacity in which I give this certificate for the attorney is as _____.
insert director / officer / other capacity

2. That I have not received notice of any event revoking the power of attorney.

SIGNED at _____ this _____ day of _____ 2015 _____
Signature & Name of Attorney

POWER OF ATTORNEY

From the date of beneficial ownership to your Shares passing to Silverlake HGH in accordance with the terms of the Offer, you irrevocably authorise and appoint Silverlake HGH (with power of substitution by Silverlake HGH in favour of such person(s) as Silverlake HGH may appoint to act on its behalf) as your attorney and agent to act for you and do all matters of any kind or nature whatsoever in respect of or pertaining to your Shares and all rights and benefits attaching to them as Silverlake HGH may think proper and expedient and which you could lawfully do or cause to be done if personally acting as a legal or beneficial owner of the applicable Shares. For the avoidance of doubt, this power of attorney applies only to those Shares that are taken up from you under the Offer.

1. **NOTES AND INSTRUCTIONS FOR COMPLETION OF THIS ACCEPTANCE FORM**

1.1 **To accept the Offer:**

- (a) Insert the date of signing in the space provided. Please ensure that all details on this Acceptance Form are correct. Please alter this Acceptance Form if required.
- (b) Sign this Acceptance Form where marked "Signature(s)". Companies must sign where marked "For A Company" in accordance with the Companies Act 1993 or other applicable law.
- (c) If the Share Rights are registered in the names of joint holders, all holders must sign this Acceptance Form.

1.2 **Method of Payment:** You should select a method of payment. If you do not, or if you do not provide sufficient details to enable an electronic transfer to you to a New Zealand bank account, you will be paid by cheque. Neither Silverlake HGH nor Computershare Investor Services Limited has any responsibility to verify any such details. Your bank may charge you fees in relation to receipt of an electronic transfer.

1.3 **Power of Attorney:** If this Acceptance Form is signed under a power of attorney, the certificate of non-revocation printed on this Acceptance Form must be completed by the party holding the Power of Attorney and signing this Acceptance Form, unless the attorney is a body corporate, in which case the attorney must sign and attach a certificate of non-revocation of power of attorney in the form set out in the Property Law Act 2007. In either case, the relevant instrument appointing the attorney must be submitted for noting and return unless it has already been provided to Computershare Investor Services Limited.

1.4 **On Completion:** Either mail, deliver, fax or email this Acceptance Form as provided for below as soon as possible, but in any event so as to be received by Silverlake HGH on or before 11.59 pm on the Closing Date of 30 March 2015.

(a) **POST:** Place the signed Acceptance Form in the enclosed prepaid envelope and send by post to the following address:

Silverlake HGH Limited
c/- Computershare Investor Services Limited
Private Bag 92119
Auckland 1142
New Zealand

(b) **DELIVER:** Deliver the signed Acceptance Form to Silverlake, at the following address:

Silverlake HGH Limited
c/- Computershare Investor Services Limited
Level 2, 159 Hurstmere Road, Takapuna
Auckland 0622
New Zealand

Note: These offices are only open on weekdays during normal business hours.

(c) **EMAIL:** Email the signed Acceptance Form to Silverlake HGH at:

corporateactions@computershare.co.nz
(Please type "Silverlake HGH Acceptance" in the subject line for easy identification)

(d) **FAX:** Fax the signed Acceptance Form to Silverlake HGH Limited c/- Computershare Investor Services Limited, on +64 (0)9 488 8787.

1.5 **Interpretation:** A reference to "you" is a reference to the registered shareholder(s) printed at the head of this form and, accordingly, references to you in the singular shall include the plural. Capitalised terms used but not defined in this form have the meanings given to them in the Offer Document.

IF YOU ARE IN DOUBT ABOUT HOW TO COMPLETE THIS ACCEPTANCE FORM OR THE PROCEDURE FOR ACCEPTANCE, PLEASE TELEPHONE COMPUTERSHARE INVESTOR SERVICES LIMITED ON +64 (0)9 488 8700.

ONLY COMPLETE THE FOLLOWING SECTION IF THE ACCEPTANCE FORM IS SIGNED UNDER A POWER OF ATTORNEY

CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

I _____ of _____, _____, certify:
full name of power of attorney place and country of residence occupation

1. That by deed dated _____, _____, of _____,
date full name of donor (individual or corporate) place and country of residence / registered office

appointed me his / her / its attorney. If the donee of the power is a body corporate, I confirm that I am authorised to give this certificate on its behalf and the

capacity in which I give this certificate for the attorney is as _____.
insert director / officer / other capacity

2. That I have not received notice of any event revoking the power of attorney.

SIGNED at _____ this _____ day of _____ 2015 _____
Signature & Name of Attorney

POWER OF ATTORNEY

From the date of beneficial ownership to your Share Rights passing to Silverlake HGH in accordance with the terms of the Offer, you irrevocably authorise and appoint Silverlake HGH (with power of substitution by Silverlake HGH in favour of such person(s) as Silverlake HGH may appoint to act on its behalf) as your attorney and agent to act for you and do all matters of any kind or nature whatsoever in respect of or pertaining to your Share Rights and all rights and benefits attaching to them as Silverlake HGH may think proper and expedient and which you could lawfully do or cause to be done if personally acting as a legal or beneficial owner of the applicable Share Rights. For the avoidance of doubt, this power of attorney applies only to those Share Rights that are taken up from you under the Offer.