

FOR IMMEDIATE RELEASE
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Tricor Group Signs a Sale and Purchase Agreement to Acquire NZGT Holding Company Limited Expanding Corporate Trust Business and Broadening APAC Footprint Covering New Zealand

Tricor Group (Tricor), Asia's leading business expansion specialist, has signed a sale and purchase agreement to acquire NZGT Holding Company Limited (NZGT Holdings) together with its wholly owned subsidiaries **The New Zealand Guardian Trust Company Limited** (Guardian Trust) and **Covenant Trustee Services Limited** (Covenant) from Complectus Limited. The sale is subject to customary regulatory approvals.

Tricor is the largest pure-play corporate services platform in APAC, serving over 50,000 client entities across its 21-market footprint. A positive move for Guardian Trust and Covenant, this proposed acquisition will see the group and its New Zealand clients benefit from Tricor's significant financial backing, global best practices, and innovative product and service offerings.

Guardian Trust and Covenant are the leading provider of corporate supervisory services with over NZ\$250 billion in funds under supervision, and has operated in New Zealand for over 125 years. Guardian Trust and Covenant will continue to grow its team and capabilities through further investment by Tricor Group. The entire team will remain with the business and benefit from opportunities this global alignment offers. Day to day operations remain unchanged.

Tricor's Global Corporate Trust business will operate and serve clients across 5 global markets including Hong Kong SAR, Beijing, Singapore, UK and New Zealand.

Perpetual Guardian, the private client services business of Complectus, does not form part of this acquisition and will remain 100% New Zealand-owned.

Lennard Yong, Tricor Group CEO, said: "We're excited to welcome Guardian Trust and Covenant to the Tricor family and have been very impressed with the local management team led by NZGT Holdings CEO Harry Koprivic. The addition of Guardian Trust and Covenant to Tricor's corporate trust business practice will enable us to enhance our client proposition and offer market-leading trust solutions in New Zealand and across Australasia and Asia-Pacific."

Harry Koprivic, CEO of NZGT Holdings, said: "Our decision to join forces with Tricor is strongly driven by the firm's global reputation and recognized strength in corporate services. Sharing in Tricor's service-oriented approach and benefiting from their investment, we will continue to grow our team and capabilities to support the delivery of our market-leading supervisory and trustee services to the New Zealand market."

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About Tricor Group

Tricor is the leading business expansion specialist in Asia, with global knowledge and local expertise in business, corporate, investor, human resources & payroll, corporate trust & debt services, fund administration and strategic business advisory. Tricor provides the building blocks for, and catalyzes every stage of clients' business growth, from incorporation to IPO. Tricor has had a rapid expansion through organic growth and development as well as partnerships, mergers and acquisitions. The Group today has over 50,000 clients globally (including 20,000 clients in Mainland China), a staff strength of over 2,800 and a network of offices in 47 cities across 21 countries / territories. Our client portfolio includes over 1,800 companies listed in Hong Kong SAR and Mainland China, ~600 companies listed in Singapore and Malaysia, and more than 40% of the Fortune Global 500 companies, as well as a significant share of multinationals and private enterprises operating across international markets. In March 2017, Permira became the controlling shareholder of Tricor, alongside management.

Visit: www.tricorglobal.com

About Complectus

Complectus was established in 2014 and is the dominant and most innovative fiduciary services group in the New Zealand market.

About Guardian Trust and Covenant

Guardian Trust has a market-leading position and is experienced in all aspects of corporate trust work. They are the leading provider of corporate trustee services to the New Zealand market. Guardian Trust has been recognized by KangaNews as the leading provider of trustee services by being awarded the New Zealand Trustee of the Year for four years running.