



15 October 2015

By E-Lodgment

National Stock Exchange  
Level 2, 117 Scott Street  
Newcastle, NSW 2300

### **Acquisition by Vertua Investments Ltd**

Vertua Limited is pleased to announce that its wholly-owned subsidiary, Vertua Investments Ltd, has entered into a contract to purchase Joe Public Holdings Pty Ltd ("JPH"). JPH acts as a property development company, and its wholly owned subsidiary Fiducia Group Pty Ltd ("Fiducia"), has a dedicated project management and development management business.

### **Acquisition of Joe Public Holdings Pty Ltd and its subsidiaries**

Vertua was presented the opportunity to acquire JPH and its business, Fiducia, in mid 2015. Given that both Mr. Doyle & Mr. Manning are the directors of JPH and its subsidiaries, the Company's Chairman has taken an extended period to assess the merits of the transaction.

As part of the transaction, Vertua will be taking on investments in a variety of residential property developments which are being managed by Fiducia. In most of these transactions Vertua will not be a controlling participant and will own up to 50% of the underlying equity in the transaction.

The Fiducia business has been established for over 13 years, and is focused on the identification, acquisition, development and resale of residential property. Ben Doyle is the CEO of Fiducia and the company has 3 additional direct employees; other functions are outsourced by the company. The company is currently undertaking 10 projects in both project management and development management roles.

It is expected that the acquisition price will be \$6,000,000 and is to be funded by the partial issue of shares and the issue of convertible notes to the vendors of JPH. The issue of shares and conversion price will be at \$0.15 per share. The convertible notes are non-interest bearing for the first 3 years. The vendors will receive in aggregate a maximum of 40,000,000 new Vertua Class A shares as part of the transaction. Subject to completion, Vertua will enjoy the economic benefit of the JPH/Fiducia business from 1 December 2015.

The acquisition represents a significant transaction for the company in terms of NSX listing rule 6.41 and the asset is a substantial asset requiring approval in accordance with NSX listing rule 6.43. The acquisition involves related parties, such that the company believes that it needs approval from shareholders in accordance with Chapter 2E of the *Corporations Act 2001*. Additionally, with respect to the potential issue of new Vertua Class A shares on conversion of the convertible notes, the company will seek approval from shareholders under the takeovers provisions (principally, s611, item 7 of the *Corporations Act 2001*) and NSX listing rules 6.25 and 6.44.



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An Extraordinary General Meeting is to be convened to seek these approvals, with the meeting expected to be held in mid to late December 2015. Completion of the acquisition should proceed shortly thereafter.



James Manning  
Managing Director