

**28 June 2019****Update on Bravura's non-binding conditional indicative proposal**

GBST Holdings Limited (ASX: GBT, "**GBST**") refers to its ASX release on 27 June 2019 which noted Bravura Solutions Ltd's (ASX: BVS, "**Bravura**") non-binding indicative proposal to acquire 100% of GBST via a cash offer of \$3.00 per share ("**Updated Indicative Proposal**").

The Updated Indicative Proposal was conditional on, among other things, execution of an Exclusivity and Process Deed with Bravura prior to 4pm on Friday 28 June 2019.

GBST has now received other non-binding confidential competing proposals to acquire 100% of the ordinary shares of GBST via cash offers at a price higher than \$3.00 per share. Accordingly, the Board has determined to not execute an Exclusivity and Process Deed with Bravura.

The GBST Board is continuing to assess these alternative proposals and will keep the market informed of any material details in accordance with its continuous disclosure requirements.

The GBST Board reiterates that there is no certainty that any proposal will result in an offer for the Company.

[ENDS]

**About GBST**

GBST is a specialist financial technology company which provides administration and transaction processing software for retail wealth management organisations and global and regional investment banks. Founded in 1983, the company operates in Australia, Asia, Europe and North America. GBST is listed on the Australian Securities Exchange under ASX ticker code GBT.

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