

PRE-QUOTATION DISCLOSURE

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the official quotation, on a conditional and deferred settlement basis, of the fully paid ordinary shares (**Shares**) in Link Administration Holdings Limited (ABN 27 120 964 098) (**Link**).

Capitalised terms which have not been otherwise defined in this document have the meaning given to them in the prospectus lodged by Link with the Australian Securities and Investments Commission on 30 September 2015 (**Prospectus**).

1. BASIS OF ALLOCATION AND PROCEDURES FOR DETERMINING ALLOCATION

The initial public offering of new Shares by Link and the sale of Shares by LAH SaleCo Limited (ACN 608 234 082) (**SaleCo**) (the **Offer**) closed on 22 October 2015.

Successful applicants under the Offer (other than the Employee Offer) will pay \$6.37 per Share, which is the Final Price as determined at the conclusion of the Bookbuild on 22 October 2015. The size of the Offer is approximately \$946.3 million.

The allocation for each component of the Offer was as follows:

- Broker Firm Offer – For participants in the Broker Firm Offer, the relevant Broker will decide as to how the Shares are allocated amongst their eligible clients. Applicants under the Broker Firm Offer may confirm their allocations by phoning their Broker.
- Priority Offer – Valid applications under the Priority Offer were accepted in full.
- Employee Offer – Valid applications under the Employee Offer were accepted in full.

The Joint Lead Managers have advised successful applicants in the Institutional Offer of their allocations.

Applicants can confirm their allocation of Shares, or make general enquiries regarding the Offer, by contacting the Link Group IPO Information Line on 1300 934 599 (toll free within Australia) or +61 2 8767 1361 (outside Australia) between 8.30am and 5.30pm (AEDT), Monday to Friday.

2. CONDITIONS FOR THE CONDITIONAL MARKET

The conditions for the conditional market as set out in the Prospectus and the date by which each of the conditions must be satisfied as required by ASX Operating Rules – Procedure 3330.1(a)(iii) are as follows:

Condition	Time for satisfaction
Settlement under the OMA	30 October 2015
Issue and transfer of Shares to successful Applicants and bidders under the Offer.	2 November 2015

3. THE FINAL PRICE AND NUMBER OF SHARES ISSUED AND TRANSFERRED UNDER THE OFFER

The Final Price for each Share under the Offer (except for the Employee Offer) is \$6.37.

The Employee Final Price for the Employee Offer is \$5.73.

The number of Shares allocated under each part of the Offer is:

Broker Firm Offer	44,738,773
Priority Offer	3,331,977
Employee Offer	430,697
Institutional Offer	100,091,489
Total Shares issued or transferred under the Offer	148,592,936

4. INTENDED DESPATCH DATE

The intended date for issuing and transferring Shares to Applicants under the Offer is Monday, 2 November 2015.

The intended date for the despatch of CHESS allotment notices and issuer sponsored holding statements and any refund of money is Monday, 2 November 2015.

5. INDICATIVE STATEMENT OF 20 LARGEST HOLDERS

An indicative statement setting out the names of the 20 largest holders of each class of securities to be quoted, including the number and percentage of each class of securities held by those holders is set out in **Annexure 1**.

6. INDICATIVE DISTRIBUTION SCHEDULE

An indicative distribution schedule of the numbers of holders in each class of securities to be quoted is set out in **Annexure 2**.

Link confirms that:

- there will be at least 300 shareholders, each having a parcel of Shares with a value of at least \$2,000; and
- at least 50% of the Shares are not held by related parties.

7. ESCROW

Please refer to **Annexure 3** for details of the number of Shares subject to voluntary escrow and other non-disposal restrictions and the restriction period applied to those Shares.

8. RECLASSIFICATION OF CLASS A SHARES AND PREFERENCE SHARES INTO ORDINARY SHARES

Link confirms that 19,412,921 Class A shares and 10,220,506 preference shares have been reclassified into 29,633,427 fully paid ordinary shares.

ANNEX 1

INDICATIVE STATEMENT OF LARGEST 20 SHAREHOLDERS

No.	Shareholder	Shares	% of Shares
1	PACIFIC EQUITY PARTNERS FUND III GP (JERSEY) LIMITED (PACIFIC EQUITY PARTNERS FUND III L.P.)	45,470,342	12.6%
2	JP MORGAN NOMINEES AUSTRALIA LIMITED	36,115,456	10.0%
3	PACIFIC EQUITY PARTNERS FUND III GP (JERSEY) LIMITED (PACIFIC EQUITY PARTNERS SUPPLEMENTARY FUND III L.P.)	20,209,702	5.6%
4	NATIONAL NOMINEES LIMITED	18,789,518	5.2%
5	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	16,469,765	4.6%
6	PACIFIC EQUITY PARTNERS (JERSEY) LIMITED (PACIFIC EQUITY PARTNERS FUND II L.P.)	14,695,551	4.1%
7	INTERMEDIATE CAPITAL ASIA PACIFIC 2008 GP LIMITED (INTERMEDIATE CAPITAL ASIA PACIFIC FUND 2008 LIMITED)	13,956,167	3.9%
8	PACIFIC EQUITY PARTNERS FUND III (AUSTRALASIA) PTY LIMITED (PACIFIC EQUITY PARTNERS FUND III (AUSTRALASIA))	11,601,481	3.2%
9	CITICORP NOMINEES PTY LIMITED	11,322,763	3.1%
10	INTERMEDIATE CAPITAL INVESTMENTS LIMITED	9,789,069	2.7%
11	ICAP BELCO 2007	9,638,016	2.7%
12	BOND STREET CUSTODIANS LIMITED (MACQUARIE CAPITAL GROUP LTD A/C)	9,114,209	2.5%
13	BOSTON & BAXTER PTY LIMITED (ATF THE GATEHOUSE TRUST)	7,919,450	2.2%
14	PACIFIC EQUITY PARTNERS (JERSEY) LIMITED (PACIFIC EQUITY PARTNERS SUPPLEMENTARY FUND II L.P.)	6,972,099	1.9%
15	AMP LIFE LIMITED	6,514,657	1.8%
16	UBS WEALTH MANAGEMENT AUSTRALIA NOMINEES PTY LTD	6,487,090	1.8%
17	BNP PARIBAS NOMS PTY LTD (DRP)	6,352,447	1.8%
18	PACIFIC EQUITY PARTNERS FUND III (AUSTRALASIA) PTY LIMITED (PACIFIC EQUITY PARTNERS SUPPL FUND III (AUSTRALASIA))	5,155,611	1.4%
19	JOHN MENZIES MCMURTRIE	4,655,510	1.3%
20	INTERMEDIATE CAPITAL GROUP PLC	3,299,404	0.9%
Top 20 holders of Shares		264,528,307	73.5%
Balance of Shares		95,269,015	26.5%
Total Shares on issue		359,797,322	100%

ANNEX 2

INDICATIVE DISTRIBUTION SCHEDULE

Range	Holders
1 to 1,000	646
1,001 to 5,000	2,157
5,001 to 10,000	725
10,001 to 100,000	565
100,001 and over	112
Total	4,205

ANNEX 3

ESCROWED SECURITIES

The following is a breakdown of the number of Shares subject to voluntary escrow and other disposal restrictions and the escrow period applied to the Shares. For details of the material terms of the voluntary escrow arrangements, including any exceptions to the restrictions on disposal, please refer to Section 7.13 of the Prospectus.

Parties whose securities are subject to voluntary escrow or other disposal restrictions	Number of securities subject to voluntary escrow of other disposal restrictions	Escrow period
Pacific Equity Partners (Jersey) Limited in its capacity as general partner of Pacific Equity Partners Fund II L.P	14,695,551	20% of securities after the financial results for FY 2015 are released and if the volume weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and The remaining securities after release of the FY 2016 financial results.
Pacific Equity Partners (Jersey) Limited in its capacity as general partner of Pacific Equity Partners Supplementary Fund II L.P	6,972,099	20% of securities after the financial results for FY 2015 are released and if the volume weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and The remaining securities after release of the FY 2016 financial results.
Pacific Equity Partners (Jersey) Limited in its capacity as general partner of Pacific Equity Partners Fund II (NQP) L.P	704,665	20% of securities after the financial results for FY 2015 are released and if the volume weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and The remaining securities after release of the FY 2016 financial results.
Pacific Equity Partners Fund II (Australasia) Pty Limited ACN 106 318 370 as trustee for Pacific Equity Partners Fund II (Australasia) Unit Trust	3,151,659	20% of securities after the financial results for FY 2015 are released and if the volume weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and The remaining securities after release of the FY 2016 financial results.

Parties whose securities are subject to voluntary escrow or other disposal restrictions	Number of securities subject to voluntary escrow of other disposal restrictions	Escrow period
Pacific Equity Partners Fund II (Australasia) Pty Limited ACN 106 318 370 as trustee for Pacific Equity Partners Supplementary Fund II (Australasia) Unit Trust	962,347	<p>20% of securities after the financial results for FY 2015 are released and if the volume weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and</p> <p>The remaining securities after release of the FY 2016 financial results.</p>
PEP Investment Pty Limited ACN 083 026 984	170,072	<p>20% of securities after the financial results for FY 2015 are released and if the volume weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and</p> <p>The remaining securities after release of the FY 2016 financial results.</p>
PEP Investment Pty Limited ACN 083 026 984	626,532	<p>20% of securities after the financial results for FY 2015 are released and if the volume weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and</p> <p>The remaining securities after release of the FY 2016 financial results.</p>
PEP Co-Investor Pty Limited ACN 083 026 859	85,632	<p>20% of securities after the financial results for FY 2015 are released and if the volume weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and</p> <p>The remaining securities after release of the FY 2016 financial results.</p>
Pacific Equity Partners Fund III GP (Jersey) Limited in its capacity as general partner of Pacific Equity Partners Fund III L.P	45,470,342	<p>20% of securities after the financial results for FY 2015 are released and if the volume weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and</p> <p>The remaining securities after release of the FY 2016 financial results.</p>

Parties whose securities are subject to voluntary escrow or other disposal restrictions	Number of securities subject to voluntary escrow of other disposal restrictions	Escrow period
Pacific Equity Partners Fund III GP (Jersey) Limited in its capacity as general partner of Pacific Equity Partners Supplementary Fund III L.P	20,209,702	<p>20% of securities after the financial results for FY 2015 are released and if the volume weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and</p> <p>The remaining securities after release of the FY 2016 financial results.</p>
Pacific Equity Partners Fund III (Australasia) Pty Limited ACN 117 565 410 (acting as trustee for Pacific Equity Partners Fund III (Australasia))	11,601,481	<p>20% of securities after the financial results for FY 2015 are released and if the volume weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and</p> <p>The remaining securities after release of the FY 2016 financial results.</p>
Pacific Equity Partners Fund III (Australasia) Pty Limited ACN 117 565 410 (acting as trustee for Pacific Equity Partners supplementary Fund III (Australasia))	5,155,611	<p>20% of securities after the financial results for FY 2015 are released and if the volume weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and</p> <p>The remaining securities after release of the FY 2016 financial results.</p>
Eagle Co-Investment Pty Limited ACN 119 182 688 (acting as trustee for Pacific Equity Partners Fund III Co-Investment Trust A)	982,665	<p>20% of securities after the financial results for FY 2015 are released and if the volume weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and</p> <p>The remaining securities after release of the FY 2016 financial results.</p>
Intermediate Capital Investments Limited	9,789,069	<p>59% of securities after the financial results for FY 2015 are released and if the volume weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and</p> <p>The remaining securities after release of the FY 2016 results.</p>

Parties whose securities are subject to voluntary escrow or other disposal restrictions	Number of securities subject to voluntary escrow of other disposal restrictions	Escrow period
Icap Belco 2007	9,638,016	<p>59% of securities after the financial results for FY 2015 are released and if the volume weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and</p> <p>The remaining securities after release of the FY 2016 results.</p>
Intermediate Capital Asia Pacific 2008 GP Limited (as general partner of the Intermediate Capital Asia Pacific Fund 2008 Limited Partnership (2008 Fund) on behalf of the limited partners in the 2008 Fund)	13,956,167	<p>59% of securities after the financial results for FY 2015 are released and if the volume weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and</p> <p>The remaining securities after release of the FY 2016 results.</p>
International Capital Goup plc	3,299,404	<p>59% of securities after the financial results for FY 2015 are released and if the volume weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and</p> <p>The remaining securities after release of the FY 2016 results.</p>
John Menzies McMurtrie	4,655,510	100% of securities after release of the FY 2016 results.
Boston & Baxter Pty Limited ACN 116 749 574 (as trustee for the Gatehouse Trust)	7,919,450	100% of securities after release of the FY 2016 results.
Leigh Mervyn Bull	2,529,350	100% of securities after release of the FY 2016 results.
William John Hawkins	3,200,000	100% of securities after release of the FY 2016 results.
Phillip Muhlbauer	2,840,294	100% of securities after release of the FY 2016 results.

Parties whose securities are subject to voluntary escrow or other disposal restrictions	Number of securities subject to voluntary escrow of other disposal restrictions	Escrow period
Ladbroke 175 Pty Ltd ACN 141 082 484 (as trustee for Ladbroke Super Fund)	428,258	53% of securities after release of the FY 2016 results; and At the Board's discretion, 47% of securities after 29 June 2018. Otherwise 47% of securities after 29 June 2020.
Bogart & Bacall Pty Ltd ACN 605 634 802 (as trustee for McMurtrie Smithers Super Fund)	34,069	100% of securities after release of the FY 2016 results.
Somerset Services Pty Ltd ACN 091 927 687 (as the trustee for Hawkins Super Fund)	51,103	100% of securities after release of the FY 2016 results.
Ross Alexander Bowden and Joanne Irene Bowden (as trustees of the Bowden Super Fund)	8,894	100% of securities after release of the FY 2016 results.
Culmore Investments Pty Limited ACN 116 320 355 (as trustee for the Angrove Investment Trust)	200,000	At the Board's discretion, 100% of securities after 29 June 2018. Otherwise 100% of securities after 29 June 2020.
Suzanne Holden	150,000	At the Board's discretion, 100% of securities after 29 June 2018. Otherwise 100% of securities after 29 June 2020.
Darrell Ludowyke	50,000	At the Board's discretion, 100% of securities after 29 June 2018. Otherwise 100% of securities after 29 June 2020.
Holdco 2007 (No.2) Pty Limited ACN 125 815 214 (as trustee for the Link Administration Holdings Unit Trust)	3,261,086	100% of securities after release of the FY 2016 results.
Bond Street Custodians Limited as trustee for Macquarie Corporate Holdings Pty Ltd	9,114,209	100% of securities after the financial results for FY 2015 are released and if the volume-weighted average price in any 10 consecutive trading day period following release of those financial results exceeds the final price by more than 20%; and Otherwise, 100% of securities after release of FY 2016 results.