



OneVue Update on Sargon Receivable

As reported recently in the media Sargon Capital Pty Limited (Sargon) had a Receiver (McGrathNicol) appointed on 29 January 2020. It has been reported that this is a holding Company with no operating assets.

We understand the underlying operating businesses of the Sargon Group continue to operate on a business as usual basis including the Diversa Trustee business.

We would like to update all key stakeholders on the impact on OneVue, to date, of the receivership. The Board and management have had sufficient time to plan for all possible scenarios in relation to the Sargon receivable. We are therefore taking all necessary steps to ensure we preserve our legal rights and we place ourselves in the strongest position possible to recover the full value of the deferred consideration. We continue to work closely with our external legal and other advisors to achieve the best outcome for our shareholders.

This event has had no impact on OneVue staff and their ability to perform and deliver to clients on a day to day basis. Dealing with this matter has been restricted to the Board, CEO and CFO.

It is important to emphasise that the OneVue business and its commitments to clients and growth is in no way dependent on the outcome of the Sargon receivable. OneVue Managing Director Connie Mckeage said, "The business is appropriately funded and has the balance sheet strength, cash generating capabilities, cash on hand and debt facilities to support the growth and operating requirements of the business. All outstanding amounts for acquisitions were fully extinguished in January 2020 including the final payment to KPMG for the acquisition of their superannuation administration business."

In respect to shareholders the share buy-back program will be initiated as recently announced. The foreshadowed dividend remains subject to the final principal repayment of the outstanding amount of \$31m.

OneVue Chair Ron Dewhurst said, "OneVue has been dealing with Sargon matters now for an extended period of time and without access to the \$31m. OneVue did take the opportunity to strengthen our position as a creditor of Sargon in November when the extension of the deferred payment was granted. Although the high profile of this recent event is unfortunate it has not impacted our day to day operations nor do we expect it to in future.

The growth trajectory of the OneVue businesses was highlighted in the most recent quarterly where both Fund Services and Platform Services delivered record numbers. The new business opportunities across the group are unprecedented and provide a strong pipeline for continued growth."

We will keep the market updated as soon as we become aware of new information in relation to the Sargon receivable.

This announcement was authorised for release to the market by the Board of OneVue Holdings Limited.

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About OneVue Holdings Limited (ASX: OVH)

OneVue is an ASX listed high growth technology business *with* service leveraged to the superannuation sector. The business operates through two core divisions: Fund Services, and Platform Services.

OneVue is number 1 in Fund Services managed fund administration and number 3 in Superannuation Member Administration. Platform Services was recognised in Investment Trends' December 2017 Platform Competitive Analysis and Benchmarking Report as ranking third in full function platforms, the winner of 'Most New Developments' Award for the second year running and winner of 'Product Offering' Award. In 2017 and 2018.

For further information, visit onevue.com.au

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