

# DIVERSA

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GROUP

30 July 2014

## ASX MARKET RELEASE

### DIVERSA LIMITED ANNOUNCES UNDERWRITTEN ENTITLEMENT OFFER

Diversa Limited (Diversa)(ASX: DVA) will raise up to approximately \$4.41 million through a fully underwritten 2 for 7 non-renounceable entitlement offer (**Entitlement Offer**) of fully paid ordinary shares in Diversa (**New Shares**) at an issue price of \$0.027 per share.

The Entitlement Offer is fully underwritten by Canaccord Genuity (Australia) Limited.

Proceeds from the Entitlement Offer will be used to complete the recently announced acquisitions of a 100% interest in The Trust Company (Superannuation) Limited and a 30% interest in Tranzact Financial Services Pty Ltd (with an option to acquire the remaining 70%), and provide working capital.

Diversa's directors have indicated that they intend to subscribe for part or all of their respective entitlements for a combined amount of approximately \$0.5m (around 11% of the total amount to be raised).

Approximately 163.2 million New Shares will be issued as part of the Entitlement Offer. New Shares issued under the Entitlement Offer will rank equally with existing shares. Under the Entitlement Offer, eligible shareholders will be invited to subscribe for 2 New Shares for every 7 existing Diversa ordinary shares held at 7.00pm (AEST) on 6 August 2014 (Record Date) at the Offer Price. The Entitlement Offer will include a top up facility under which eligible retail shareholders who take up their full entitlement will be invited to apply for additional New Shares from a pool of those not taken up by other eligible retail shareholders. There is no guarantee that applicants under this top up facility will receive all or any of the shares they apply for under the facility.

The Offer Price represents a 10% discount to the last traded price of Diversa shares, and an 8% discount to the Theoretical Ex-Rights Price (TERP)<sup>1</sup> and is the same issue price as the recently completed placement to sophisticated and professional investors.

The Board of Diversa has elected to raise further capital by way of this Entitlement Offer to provide existing shareholders the ability to participate at the same price as other recent investors, and also to offer a top up facility to shareholders as noted above.

Details of the Entitlement Offer are also set out in an investor information booklet which has provided to ASX today. The Information Booklet contains important information, including key risks and foreign selling restrictions with respect to the Entitlement Offer.

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<sup>1</sup> Theoretical ex-rights price of \$0.0293 calculated using Diversa's 30 day volume weighted average price of \$0.030 to 25 July 2014 and assuming proceeds from the Entitlement Offer of approximately \$4.41 million. TERP is the theoretical price at which shares should trade immediately after the ex-date for the Entitlement Offer. The actual price will depend on many factors and may not approximate TERP.

The key dates for the Entitlement Offer are:

Event	Date
Announcement of the Entitlement Offer	30 July 2014
Shares quoted on an ex entitlement basis	1 August 2014
Record date (7.00 pm AEDST)	6 August 2014
Dispatch Information Booklet and Entitlement and Acceptance Form to shareholders	8 August 2014
Entitlement Offer opens	8 August 2014
Entitlement Offer closes (5.00pm AEDST)	19 August 2014
Deferred settlement trading commences for New Shares	20 August 2014
Diversa notifies ASX of under subscriptions	21 August 2014
Allotment of New Shares	26 August 2014
Last day of deferred settlement trading	26 August 2014
Dispatch holding statements for New Shares	27 August 2014
New Shares commence trading on a normal basis	27 August 2014

All dates are indicative only and subject to change. Diversa reserves the right to vary the timetable or withdraw the whole or part of the Entitlement Offer without notice at any time before the allotment and issue of the New Shares.

Eligible shareholders will receive an information booklet including a personalised entitlement and acceptance form which will provide further details of how to participate in the Entitlement Offer.

On 1 July 2014 Diversa announced that it had entered into agreements to acquire The Trust Company (Superannuation) Limited (TTCSL) for \$2.65 million and a 30% interest in Tranzact Financial Services Pty Ltd (TFS) for \$2.85 million with an option to acquire the remaining 70%. TTCSL operates a third party superannuation trustee business. TFS provides administration, promotion and investment management services to the Smartsave 'Members Choice' Superannuation Master Plan, a \$208m fund with approximately 11,000 members.

*For further information, please contact:*

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***About Diversa:***

*Diversa Ltd (ASX: DVA) is an ASX-listed superannuation, insurance and investment company. Diversa provides superannuation trustee, administration, promotion and investment services to wholesale clients such as super fund trustees and super fund promoters, including financial advisers and corporates; and also uses those services to provide superannuation and insurance products directly to its retail clients.*

## Important information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933 (the "Securities Act"), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.

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This announcement contains certain "forward-looking statements" within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may," "should," "expect," "anticipate," "estimate," "scheduled" or "continue" or the negative thereof or comparable terminology. Any forecasts or other forward looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. Diversa does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.