

ASX Announcement

Response to media speculation

Melbourne, Australia – 13th October 2023: SelfWealth Ltd (ASX:SWF) (“Selfwealth” or “the Company”) notes media speculation regarding a potential transaction with Stakeshop Pty Ltd (“Stake”).

The Company regularly considers opportunities for industry consolidation as a means to optimise value for Selfwealth shareholders. In recent weeks Selfwealth received a confidential, non-binding, indicative proposal from Stake to acquire the Company by way of scheme of arrangement at a cash price of 17.5c a share.

After careful assessment, the Board of Selfwealth (“Board”) formed the view that Stake’s incomplete and conditional proposal did not offer appropriate value to Selfwealth shareholders. Accordingly, the Board decided it was not in the best interests of SelfWealth shareholders to engage in substantive discussions with Stake.

After its maiden profit in FY2023, the Board believes Selfwealth is in a solid financial position with \$12.4 million of net cash as of 30 June 2023 and the Company has meaningful growth opportunities. Selfwealth has also recently commenced a comprehensive cost optimisation programme, of which further details will be shared at the upcoming investor presentation on Tuesday, 17 October 2023 at 10.30am.

The Board of SelfWealth Limited has authorised the release of this announcement to the market.

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