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Company Announcements Office
Australian Securities Exchange Limited

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Prime Financial Group Ltd (Prime – ASX code PFG)
Sale of Minority Equity Interest in Accounting Firm and Increased Wealth
Management Exposure

Prime continues to implement its strategy to focus on its wholly owned operations and wealth management joint ventures and divest minority equity interests in accounting firms. Prime is pleased to announce the following transactions:

1. **Disposal of Minority Equity Interest in Pacifica Pty Ltd** – on 29 June 2018, Prime disposed of its 35% equity interest in Pacifica Pty Ltd (Pacifica), a Cairns based accounting firm. There was a small gain on sale.
2. **Increased Ownership in Wealth Management Joint Venture** – on 29 June 2018, Prime increased its ownership in PFG (Nth Qld) Pty Ltd, the wealth management joint venture with Pacifica, from 22% to 65% and entered into a new 10 year wealth management agreement with Pacifica.
3. **Continued Process to Wind Down Prime Accounting and Wealth Management Pty Ltd (PWM)** – PWM was set up in conjunction with an Institutional Partner to fund the acquisition of minority equity interests in accounting and wealth management firms. In July 2018, PWM will buy back 30% of the Institution's equity.

The transactions referred to above will result in a small net cash inflow for Prime and are expected to increase EBITDA attributable to members by \$150,000-\$200,000.

The process to buy back the remainder of the Institutional Partner's equity in PWM is expected to be completed by 30 June 2019.

Commenting on the transaction, Prime Managing Director & CEO Simon Madder said:

“Prime is thankful to have had the opportunity to participate in the growth and development of Pacifica, first as a wealth management partner, then also as an equity owner of the Pacifica accounting firm. We wish the partners and team at Pacifica the very best for their future success and look forward to continuing to work together in wealth management.”

About Prime Financial Group

Prime is an Integrated Accounting, Wealth Management and Capital Advisory firm that operates a direct client advice model and a partnership model with Accounting and

Advisory firms. Prime's goal is for clients to receive complete Accounting, Wealth Management and Capital Advice.

For more information on this announcement please contact **Simon Madder (Managing Director / CEO)** or **Simon Munday (Chief Financial Officer & Company Secretary)** on **(03) 9827 6999**.