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15 April 2019

RECOMMENDED CASH OFFER

for

LIGHTHOUSE GROUP PLC ("LIGHTHOUSE" or the "COMPANY")

by

**INTRINSIC FINANCIAL SERVICES LIMITED ("INTRINSIC")
a wholly-owned indirect subsidiary of Quilter plc ("Quilter")**

**to be effected by means of a Scheme of Arrangement under Part 26 of the Companies
Act 2006**

PUBLICATION OF THE SCHEME DOCUMENT

On 3 April 2019, the Boards of Quilter, Intrinsic and Lighthouse announced that they had reached agreement on the terms of a recommended cash offer to be made by Intrinsic for the entire issued and to be issued ordinary share capital of Lighthouse (the "**Acquisition**"). The Acquisition is expected to be effected by means of a Court-sanctioned scheme of arrangement between Lighthouse and Lighthouse Scheme Shareholders under Part 26 of the Companies Act 2006 (the "**Scheme**").

Publication and posting of the Scheme Document

Lighthouse is pleased to announce that the scheme document containing, amongst other things, the full terms and conditions of the Acquisition (the "**Scheme Document**"), together with the related Forms of Proxy, are being published and sent today to Lighthouse Shareholders and, for information only, to persons with information rights and to holders of options under the Lighthouse LTIP.

Action required

As detailed further in the Scheme Document, the Scheme is subject to the Conditions. To become effective, the Scheme requires, among other things, that the majority in number of the Lighthouse Scheme Shareholders present and voting (and entitled to vote) either in person or by proxy, representing not less than 75 per cent. in value of the Lighthouse Scheme Shares held by such Lighthouse Scheme Shareholders vote in favour of the Scheme at the Court Meeting and the Resolution at the General Meeting.

It is important that, for the Court Meeting, as many votes as possible are cast so that the court may be satisfied that there is a fair and reasonable representation of Lighthouse Scheme Shareholder opinion. Lighthouse Scheme Shareholders are therefore strongly urged to complete, sign and return their Forms of Proxy or transmit a proxy instruction (either electronically or through CREST) as soon

as possible and, in any event, by no later than 10.00 am on 8 May 2019, in the case of the Court Meeting, and by no later than 10.15 am on 8 May 2019, in the case of the General Meeting.

Holders of Lighthouse Shares should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

Shareholder helpline

If Lighthouse Shareholders have any questions relating to the Scheme Document, the Court Meeting or the General Meeting, or the completion and return of the Forms of Proxy, please contact Lighthouse's registrars, Link Asset Services during business hours on 0371 664 0300 within the United Kingdom or on +44 (0) 371 664 0300 from overseas or by writing to shareholderenquiries@linkgroup.co.uk or 34 Beckenham Road, Beckenham BR3 4TU. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside of the United Kingdom will be charged at the applicable international rate. Lines will be open between 9.00 am to 5.00 pm, Monday to Friday excluding public holidays in England and Wales. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Acquisition nor give any financial, legal or tax advice.

Timetable

The expected timetable of principal events is set out in the appendix to this announcement. Subject to approval at the relevant Lighthouse Meetings, receipt of the Court sanction and the satisfaction or waiver of the other Conditions set out in the Scheme Document, the Scheme is expected to become Effective during the second quarter of 2019. If any of the key dates set out in the timetable change, Lighthouse will give notice of this change by issuing an announcement through a Regulatory Information Service.

Defined terms used but not defined in this announcement have the meaning given to them in the Scheme Document.

Enquiries:

Intrinsic/Quilter

Kathleen Gallagher (Corporate Communications)

Tel: +44 (0) 790 004 932

John-Paul Crutchley (Investor Relations)

Tel: +44 (0) 207 002 7016

J.P. Morgan Cazenove (financial adviser to Intrinsic and Quilter)

Tel: +44 (0) 207 742 4000

Ed Squire / Rajesh Iyer

Kirshlen Moodley / Henry Capper

Lighthouse

Tel: +44 (0) 207 065 5640

Richard Last (Chairman)

Malcolm Streatfield (Chief Executive Officer)

Peter Smith (Finance Director)

Investec Bank plc (financial adviser to Lighthouse)

Tel: +44 (0) 207 597 5970

Andrew Pinder, William Godfrey, David Bickerstaffe

IMPORTANT NOTICES

J.P. Morgan Securities plc, which conducts its U.K. investment banking business as J.P. Morgan Cazenove ("J.P. Morgan Cazenove"), is authorised in the United Kingdom by the PRA and regulated by the PRA and the FCA. J.P. Morgan Cazenove is acting as financial adviser exclusively for Intrinsic and Quilter and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters set out in this announcement and will not be responsible to anyone other than Intrinsic and Quilter for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, or for providing advice in relation to any matter referred to herein.

Investec Bank plc ("Investec"), which is authorised by the PRA and regulated in the United Kingdom by the FCA and the PRA, is acting exclusively for Lighthouse and no one else in relation to the Acquisition and the matters set out in this announcement, and will not be responsible to anyone other than Lighthouse for providing the protections afforded to the clients of Investec, or for providing advice in relation to the Acquisition, the contents of this announcement or any other matter referred to herein.

Publication on Websites and Availability of Hard Copies

A copy of this announcement will be available free of charge (subject to any applicable restrictions with respect to persons resident in Restricted Jurisdictions) on Lighthouse's website at <https://www.lighthousegroup.plc.uk/investor-relations> and Quilter's website at <https://www.quilter.com/Lighthousegroupoffer> by no later than 12 noon on the Business Day following the date of this announcement.

Neither the contents of these websites nor the content of any other website accessible from hyperlinks on such websites is incorporated into, or forms part of, this announcement.

Lighthouse Shareholders may, subject to applicable securities laws, request a hard copy of this announcement (and any information incorporated into it by reference to another source) by contacting Lighthouse's registrars, Link Asset Services during business hours on 0371 664 0300 within the United Kingdom or on +44 (0) 371 664 0300 from overseas or by submitting a request in writing to shareholderenquiries@linkgroup.co.uk or 34 Beckenham Road, Beckenham BR3 4TU, with an address to which the hard copy may be sent. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside of the United Kingdom will be charged at the applicable international rate. Unless you make such a request, a hard copy of this announcement (and any information incorporated by reference to another source) will not be sent to you. Lighthouse Shareholders may, subject to applicable securities laws, also request that all future documents, announcements and information to be sent in relation to the Acquisition should be in hard copy form.

APPENDIX: EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable sets out the expected dates for implementation of the Scheme.

Event	Time and/or date
Latest time for lodging WHITE Form of Proxy and registering proxy appointments electronically or through CREST for the Court Meeting	10.00 a.m. on 8 May 2019 ¹
Latest time for lodging YELLOW Form of Proxy and registering proxy appointments electronically or through CREST for the General Meeting	10.15 a.m. on 8 May 2019 ²
Voting Record Time	6.00 p.m. on 8 May 2019 ³
Court Meeting	10.00 a.m. on 10 May 2019
General Meeting	10.15 a.m. on 10 May 2019 ⁴
<i>Certain of the following dates are subject to change (please see note (5) below):</i>	
Court Hearing	A date expected to be no later than 14 days after the satisfaction of Condition 3, relating to the CMA, and Condition 4 relating to the FCA approval, being "D"
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Lighthouse Shares	D + 1 Business Day
Suspension of dealings in Lighthouse Shares	5.00 pm on D + 1 Business Day
Scheme Record Time	6.00 pm on D + 1 Business Day
Effective Date	D + 2 Business Days
Cancellation of admission to trading of Lighthouse Shares	8.00 am on the next Business Day after the Effective Date
Settlement of the consideration payable under the Acquisition	Within 14 days after the Effective Date
Long-Stop Date	30 September 2019 ⁶

1. The WHITE Form of Proxy for the Court Meeting should be received by Link Asset Services before 10.00 a.m. on 8 May 2019, or, if the Court Meeting is adjourned, not later than 48 hours before the time fixed for the holding of the adjourned meeting. WHITE Forms of Proxy not so received may be handed to the Chairman of the Court Meeting before the commencement of the Court Meeting
2. The YELLOW Form of Proxy for the General Meeting must be lodged with Link Asset Services before 10.15 a.m. on 8 May 2019 in order for it to be valid, or, if the General Meeting is adjourned, not later than 48 hours before the time fixed for the holding of the adjourned meeting. The YELLOW Form of Proxy cannot be handed to the Chairman of the General Meeting at that meeting.
3. If a Lighthouse Meeting is adjourned, only those Lighthouse Scheme Shareholders (in the case of the Court Meeting) and Lighthouse Shareholders (in the case of the General Meeting) on the register of members of Lighthouse at 6.00 pm on the day which is two days before the date set for the adjourned meeting will be entitled to attend and vote.

4. To commence at the time fixed or, if later, immediately after the conclusion or adjournment of the Court Meeting.
5. These times and dates are indicative only and will depend, among other things, on the date on which: (i) the Conditions are either satisfied, or (if capable of waiver) waived, (ii) the Court sanctions the Scheme; (iii) the Court Order sanctioning the Scheme is delivered to the Registrar of Companies. Lighthouse will give notice of the change(s) by issuing an announcement through a Regulatory Information Service and, if required by the Panel, send notice of the change(s) to Lighthouse Shareholders and other persons with information rights and, for information only, to holders of options under the Lighthouse LTIP.
6. This is the last date on which the Scheme may become Effective unless Intrinsic and Lighthouse, with the consent of the Panel and, if required, the approval of the Court, agree in writing a later date.