



DKN Financial Group Limited considering acquisition proposal from IOOF Holdings Limited

DKN Financial Group Limited (DKN) advises that it has received an unsolicited, indicative, non-binding proposal from IOOF Holdings Limited (**IOOF**) to acquire 100% of the shares it does not already own in DKN for \$0.75 per DKN share in cash (**Proposal**).

The Proposal is for a scheme of arrangement and is subject to a number of conditions. IOOF currently has a 18.49% interest in the ordinary share capital of DKN.

DKN's Independent Directors are considering the Proposal, in consultation with DKN's financial and legal advisers, and are in discussions with IOOF.

A transaction may or may not eventuate from the Proposal, and no assurance can be given that a definitive agreement will be reached which will be put to shareholders. Shareholders do not need to take any action in relation to the Proposal at this point in time.

DKN CEO, Mr Phil Butterworth, commented, "It's no surprise that there is recent industry sector interest in the quality assets of DKN which include the highly regarded Lonsdale Dealer Group, our equity positions in a number of Wealth Management practices and our Platform Distribution Business. In difficult market conditions we continue to attract quality practices and deliver consistently positive net flows into our Platforms."

"Whilst discussions with IOOF are proceeding, the Independent Directors and management will ensure business as usual at DKN."

The Chief Executive Officer of IOOF, Chris Kelaher, has taken a leave of absence from his position as a director of DKN and is playing no part in the consideration of the Proposal by DKN's Independent Directors or in relation to other Board matters.

DKN is being advised by Macquarie Capital and Baker & McKenzie.

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