



## **Share sale facility for holdings of 320 or fewer shares**

28 May 2012

Henderson Group (the Company) is today launching a share sale facility (Facility) to shareholders with 320 or fewer shares. The Facility, being offered under Article 232 of the Company's Articles of Association, is commonly known in the Australian market as a sale of unmarketable parcels. The ASX Listing Rules define a marketable parcel of shares as one valued at not less than A\$500.

The Company offered a similar share sale facility, on 14 March 2012, to shareholders with 285 or fewer shares. In accordance with Article 232, shareholders who were eligible to participate in the first share sale facility have been excluded from participation in the current Facility.

The Company is offering this Facility to assist holders of unmarketable parcels (determined as at 16 May 2012) to sell their shares without having to use a broker or pay brokerage. The Company will pay all costs of sale of those shareholders who take advantage of the Facility (although any tax consequences from the sale will be the shareholder's responsibility).

At the close of business on 16 May 2012, Henderson Group's share price on the ASX was A\$1.560, making shareholders with 320 or fewer shares on that date eligible to participate in the Facility. There were 58,618 eligible shareholders (out of a total of 93,729), holding a total of 18,267,955 shares (1.65% of total issued share capital).

It is anticipated that shareholders who do not elect to retain their shares will be sent payment for their shares on or about 3 August 2012.

Attached are:

- the Chairman's letter;
  - a sample of a share retention form; and
  - terms and conditions,
- all of which are being sent today to eligible shareholders.

Henderson Group plc  
47 Esplanade  
St Helier  
Jersey JE1 0BD  
Registered in Jersey  
No. 101484  
ABN 67 133 992 766

### **About Henderson Group plc**

Henderson Group plc ('Henderson Group' or 'Group') is the holding company of the investment management group Henderson Global Investors ('Henderson'). Henderson Group's principal place of business is in London and since December 2003 it has been dual-listed on the London Stock Exchange and Australian Securities Exchange ('ASX'). Henderson Group is a constituent of the FTSE 250 and S&P/ASX 200 indices. Since 31 October 2008, the Group has been incorporated in Jersey and tax-resident in the Republic of Ireland.

Established in 1934, Henderson is a leading independent global asset management firm. The company provides its institutional, retail and high net-worth clients with access to skilled investment professionals representing a broad range of asset classes, including equities, fixed income, property and private equity. Henderson is one of Europe's largest investment managers, with £66.7bn assets under management and employed 1,056 people worldwide (as at 31 March 2012).

### **About CHESSE Depository Interests**

In this announcement, the term "shareholders" refers to all holders of Henderson Group plc shares, including those whose holdings are in the form of CHESSE Depository Interests on the Australian Securities Exchange.

CHESSE Depository Interests, or CDIs, are a way of allowing securities of foreign companies to be traded on the Australian Securities Exchange. CDIs afford shareholders all the same direct economic benefits as ordinary shares, like the right to dividends and the right to participate in rights offers.

### **Further information**

[www.henderson.com](http://www.henderson.com) or

### **Investor enquiries**

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+44 (0) 20 7818 5310  
[mav.wynn@henderson.com](mailto:mav.wynn@henderson.com) or  
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Luis Garcia  
+61 (0)2 8284 9911

28 May 2012

**Need help?  
Contact the  
Henderson Group Share Registry**

**Jersey**

Phone: +44 (0) 1534 281842  
Fax: +44 (0) 870 8735851  
info@computershare.co.je

**Australia**

Phone: 1300 650 545  
+61 (0) 3 9415 4219  
Fax: +61 (0) 3 9473 2500  
henderson@computershare.com.au

**New Zealand**

Phone: 0800 764 763  
Fax: + 6 (0) 9 488 8787  
henderson@computershare.com.au

**www.henderson.com**

## **Sale of your Shareholding in Henderson Group plc**

**This letter and the enclosed Share Retention Form and Terms and Conditions contain important information about your Henderson Group plc shares and should be read with care. If you do not return the Share Retention Form to the Share Registry your shares will be sold on your behalf and the sale proceeds will be sent to you.**

Dear Shareholder

I am writing to offer eligible shareholders with a holding of Henderson Group plc (Henderson Group) shares valued at less than A\$500 or the equivalent (called an unmarketable parcel) a free share sale facility (Facility).

Due to the proportionately higher brokerage costs that you may otherwise face in selling your shares and the expense to Henderson Group of administering small shareholdings, we would like to take this opportunity to encourage you to sell your existing shareholding through the Facility.

Based on your shareholding at close of business on 16 May 2012, our records indicate that you hold an unmarketable parcel of shares. The share price used to determine whether your holding qualified as an unmarketable parcel was the closing price of Henderson Group CHES Depositary Interests (CDIs) on the ASX on 16 May 2012 of A\$1.560 per share. The closing price of Henderson Group ordinary shares on the LSE on 16 May 2012 was 98.35 pence per share.

### **If you wish to sell your shares under the Facility, you don't need to take any action**

However, if you do **not**:

- sign and return the enclosed Share Retention Form; or
- increase your shareholding to a marketable parcel (ie 321 or more shares) by 9 July 2012 (Closing Date); or
- sell your holding via an alternative means;

**your entire holding of Henderson Group shares will be sold.** The sale of your holding will take place within 10 days of the Closing Date and the sale proceeds will be sent to you as soon as practicable thereafter.

**Henderson Group plc**

Incorporated in Jersey No. 101484  
ABN: 67 133 992 766  
Registered Office: 47 Esplanade,  
St. Helier, Jersey JE1 0BD  
www.henderson.com

Henderson Group will pay all brokerage and handling fees related to sales under the Facility. However, you will be responsible for any personal taxes associated with the sale of your Henderson Group shares.

**If you wish to retain your shares you must either:**

- **Complete and return the enclosed Share Retention Form** to the Share Registry so that it is received by no later than 5.00pm on 9 July 2012 (Sydney / London time). If you do not complete and return the Share Retention Form by this time, your shares will be sold; or
- **Purchase additional Henderson Group shares so that your holding becomes a marketable parcel.** The minimum number of shares that will constitute a marketable parcel is 321 shares. If you wish to increase your shareholding to a marketable parcel, you should contact your broker. For your additional purchase of shares to be an effective notice to Henderson Group that you wish to retain your shares, the additional shares purchased must be held in the same holding as your current shares and must be registered by 5.00pm on 9th July 2012. If you have a number of separate holdings which you wish to consolidate, please contact the Share Registry.

**The price of Henderson Group shares**

The price of Henderson Group shares is subject to change from time to time, and pricing information is available from a number of sources including daily newspapers. The price of Henderson Group ordinary shares can be found on the LSE website ([www.londonstockexchange.com](http://www.londonstockexchange.com)) and the price of its CDIs on the ASX website ([www.asx.com.au](http://www.asx.com.au)) under the stock code HGG.

You should be aware that the price you receive for Henderson Group shares sold under the Facility will depend on a number of factors (including prevailing market conditions). Please refer to the enclosed Terms and Conditions for more information.

**Important information**

Henderson Group does not make any recommendation to you or provide you with advice regarding whether to participate in the Facility. You may wish to elect to maintain your existing shareholding, in which case you should complete and return the Share Retention Form. However, if you wish to sell your shares, there are advantages in participating in the Facility compared to using a broker as no brokerage and handling fees are payable by you. **If you are in any doubt, or if you require further information regarding possible taxation implications from participating in the Facility, please consult your legal, financial or taxation adviser.**

If you have any queries concerning the contents of this letter, please contact the Henderson Group Share Registry (contact details are shown at the top of this letter). Please note that the Share Registry cannot provide any legal, financial or taxation advice and they are unable to provide any comment on the merits of the Facility.

Yours sincerely



Rupert Pennant-Rea  
Chairman  
Henderson Group plc

## **Henderson Group plc**

### **Share sale facility - Terms and Conditions for CDI holders**

#### **How do I know if I am a CDI holder?**

Generally, if you are resident in Australia or New Zealand, your interests in Henderson Group plc ('Henderson Group') will be held in the form of CHESS Depository Interests ('CDIs') which are quoted on ASX. To confirm this, look at your Share Retention Form. If you are a CDI holder the Share Retention Form will show the share registry addresses in Australia and New Zealand.

If you are not a CDI holder, you hold shares in the form of ordinary shares listed on the LSE and you should consult the terms and conditions for ordinary shareholders.

#### **What facility is being made available?**

Henderson Group is offering a share sale facility ('Facility') which provides eligible shareholders a convenient and cost-effective way to sell all of their shares.

Under this Facility, Henderson Group shareholders who hold less than a marketable parcel of shares will have their entire holding sold for them without paying brokerage or handling fees. To retain your shares you must return the Share Retention Form to the Henderson Group Share Registry no later than 5.00pm (Sydney time) on 9 July 2012.

#### **What is a marketable parcel?**

The ASX Listing Rules define this as a holding of shares with a value of not less than A\$500.

#### **What is an unmarketable parcel of Henderson Group shares?**

An unmarketable parcel of Henderson Group shares is a parcel of 320 or fewer shares, i.e. with a value of less than A\$500 based on the closing CDI price on the ASX on 16 May 2012.

#### **Who can participate in the Facility?**

Generally, shareholders on the register at the close of business on 16 May 2012 with a holding of 320 or fewer shares are eligible to participate in the Facility. However, shareholders who received an offer under the share sale facility dated 14 March 2012 are not eligible to participate in the current Facility. Only eligible shareholders will be sent a letter from Henderson Group advising them of their eligibility.

#### **Why is the Facility being offered?**

Henderson Group values the support of all of its shareholders. Henderson Group also recognises that for holders of small shareholdings, applicable transaction costs may represent an impediment to the disposal of their holding. By implementing the Facility, Henderson Group also expects to be able to reduce its ongoing shareholder servicing costs.

#### **What are the relevant dates in relation to the Facility?**

Eligibility date: close of business on 16 May 2012.

Closing date (if you wish to retain your shares): 5.00pm (Sydney time) 9 July 2012.

#### **What do I need to do in relation to the Facility?**

If you are eligible and you want Henderson Group to sell your holding on your behalf under the Facility, you do not need to do anything.

If you want to retain your Henderson Group shares, you must do one of the following before 5.00pm (Sydney time) on 9 July 2012:

- complete the Share Retention Form and return it in accordance with the instructions on the form so that it is received by that time; or
- purchase additional Henderson Group shares so that your holding becomes a marketable parcel, i.e. 321 or more shares. Your shares must be registered by 5.00pm (Sydney time) on 9 July 2012 under your current holding, with the same shareholder reference number that appears on the Share Retention Form sent to you by Henderson Group.

Alternatively you may wish to sell your holding via an alternative method and not participate in the Facility.

#### **If I participate in the Facility, what costs will I incur?**

If you choose to participate in the Facility (i.e. you have not returned your Share Retention Form or increased your holding to a marketable parcel), you will not pay any brokerage or handling fees in relation to the sale. However, you will bear any personal taxes that may apply to you in relation to the disposal of your shares.

#### **Who will bear the brokerage and handling fees relevant to the sale under the Facility?**

These fees will be borne by Henderson Group.

#### **I received two letters inviting me to sell my shares through the Facility, why was that?**

You may have two separate holdings of Henderson Group shares. If that is the case, the Facility will apply to each holding separately.

To provide instruction in relation to more than one holding you will need to provide a Share Retention Form for each of those holdings.

If the sum of your separate share holdings equates to 321 or more shares and are registered in the same name, you may create a marketable parcel by merging your holdings. You will need to complete a 'Request to Consolidate Holdings' form and return it to the Henderson Group Share Registry no later than 5.00pm (Sydney time) on 9 July 2012. You can obtain this form by contacting the Share Registry.

#### **What happens if I buy more Henderson Group shares so that I have a marketable parcel?**

If your holding increases above a marketable parcel, i.e. 321 or more shares, prior to the close of the Facility (5.00pm (Sydney time) on 9 July 2012), your shares will not be sold under the Facility.

However, note that even if your existing holding is worth more than A\$500 based on the closing Henderson Group CDI price on 9 July 2012, your shares will still be sold if you hold 320 or fewer shares at that date, unless you have completed and returned the Share Retention Form.

**Can I sell some, but not all, of my shares?**

No. If you want to use the Facility, you must sell all of the Henderson Group shares in the holding referred to on your form.

**When will my shares be sold?**

The sale of shares is expected to take place as soon as practicable after 9 July 2012. If your shares are not sold within 10 days of 9 July 2012, Henderson Group's right to sell your shares under the Facility lapses. We will inform you if this occurs.

Henderson Group has appointed Computershare Investor Services Pty Limited as its agent to carry out some of its obligations under these Terms and Conditions. Henderson Group and Computershare Investor Services Pty Limited are not giving, and are not obliged to give, any advice to you. These Terms and Conditions do not constitute advice or a recommendation to sell or retain your shares, nor that the Facility is the best way to sell your shares.

Henderson Group is irrevocably authorised, without further notice, by each participating shareholder in the Facility to do all things (including engaging any third party (including brokers) and execute all documents, including to effect any holding adjustment, securities transformation, securities transfer or other transmission or transaction in relation to an eligible shareholder's unmarketable parcel) to facilitate the sale of shares under the Facility.

**What if I hold my shares in a CHESS sponsored holding?**

You can still participate in the Facility if you hold shares in a CHESS sponsored holding.

Any shares remaining in a CHESS sponsored holding at the end of the notice period (without further notice and in accordance with ASX Settlement Operating Rule 5.12.2) will be removed to an issuer sponsored holding and sold under the Facility.

The notice period under the Facility commences on 28 May 2012 and ends on 9 July 2012.

**What price will I receive for my shares?**

The price you will receive for each of your shares sold through the Facility ('Sale Price') will be the average price of all shares sold through the Facility.

CDI holders will receive payment in Australian dollars or New Zealand dollars according to their previous instructions. The rate at which the Sale Price is converted to Australian dollars or to New Zealand dollars will be determined by Henderson Group.

**When and how will I receive the proceeds?**

Proceeds from the sale of your shares will be sent to you as soon as practicable after the shares have been sold. Henderson Group expects to make payments on or about 3 August 2012.

Shareholders will be paid by direct credit or by cheque, and in either Australian dollars or New Zealand dollars, according to your standing instructions for payments.

**Will I pay tax on the sale?**

Tax may be payable on any gains you make on the sale of the shares. This will depend on your personal taxation circumstances. If you are in any doubt, or if you require further information regarding possible taxation implications from participating in the Facility, please consult your legal, financial or taxation adviser.

**What will I be sent as confirmation that my shares have been sold?**

You will be sent advice of payment or a cheque for the sale proceeds along with a transaction statement showing the number of Henderson Group shares sold through the Facility, the price the shares have been sold at and the total sale proceeds you have received.

**Can I withdraw my form?**

Yes. To withdraw your Share Retention Form you must submit written notice to the Henderson Group Share Registry to be received no later than 5.00pm (Sydney time) on 9 July 2012.

**What happens to the Facility if there is a takeover bid for Henderson Group?**

In accordance with our Articles, following the announcement of a takeover bid for Henderson Group, the Facility will be suspended. However, a similar Facility may be offered after the close of the offers under the takeover.

**What if I haven't received my form?**

If you believe that you are eligible to participate in the Facility, but have not received your Share Retention Form, call the Shareholder Information Line on 1300 650 545 (from Australia), 0800 764 763 (from New Zealand) or +61 3 9415 4219 (from elsewhere).

# Henderson Group plc

## Share sale facility - Terms and Conditions for ordinary shareholders

### How do I know if I am an ordinary shareholder?

Generally, if you are resident in the UK, your shares will be listed on the LSE. To confirm this, look at your Share Retention Form. If you are an ordinary shareholder the Share Retention Form will show your Shareholder Reference Number (near the top right of your form) starting with the letter 'C' and the Share Registry address in Jersey.

If you are not an ordinary shareholder, you hold your shares in the form of CHESS Depository Interests ('CDIs') listed on the ASX and you should consult the terms and conditions for CDI holders.

### What facility is being made available?

Henderson Group plc ('Henderson Group') is offering a share sale facility (Facility) which provides eligible shareholders a convenient and cost-effective way to sell all of their shares.

Under this Facility, Henderson Group shareholders who hold less than a marketable parcel of shares will have their entire holding sold for them without paying brokerage or handling fees. To retain your shares you must return the Share Retention Form to the Henderson Group Share Registry no later than 5.00pm (London time) on 9 July 2012.

### What is a marketable parcel?

The ASX Listing Rules define this as a holding of shares with a value of not less than A\$500.

### What is an unmarketable parcel of Henderson Group shares?

An unmarketable parcel of Henderson Group shares is a parcel of 320 or fewer shares, i.e. with a value of less than A\$500 based on the closing CDI price on the ASX on 16 May 2012.

### Who can participate in the Facility?

Generally, shareholders on the register at the close of business on 16 May 2012 with a holding of 320 or fewer shares are eligible to participate in the Facility. However, shareholders who received an offer under the share sale facility dated 14 March 2012 are not eligible to participate in the current Facility. Only eligible shareholders will be sent a letter from Henderson Group advising them of their eligibility.

### Why is the Facility being offered?

Henderson Group values the support of all of its shareholders. Henderson Group also recognises that for holders of small shareholdings, applicable transaction costs may represent an impediment to the disposal of their holding. By implementing the Facility, Henderson Group also expects to be able to reduce its ongoing shareholder servicing costs.

### What are the relevant dates in relation to the Facility?

Eligibility date: close of business on 16 May 2012.  
Closing date (if you wish to retain your shares): 5.00pm (London time) on 9 July 2012.

### What do I need to do in relation to the Facility?

If you are eligible and you want Henderson Group to sell your holding on your behalf under the Facility, you do not need to do anything.

If you want to retain your Henderson Group shares, you must do one of the following before 5.00pm (London time) on 9 July 2012:

- complete the Share Retention Form and return it in accordance with the instructions on the form so that it is received by that time; or
- purchase additional Henderson Group shares so that your holding becomes a marketable parcel, i.e. 321 or more shares. Your shares must be registered by 5.00pm (London time) on 9 July 2012 under your current holding, with the same shareholder reference number that appears on the Share Retention Form sent to you by Henderson Group.

Alternatively you may wish to sell your holding via an alternative method and not participate in the Facility.

### If I participate in the Facility, what costs will I incur?

If you choose to participate in the Facility (i.e. you have not returned your Share Retention Form or increased your holding to a marketable parcel), you will not pay any brokerage or handling fees in relation to the sale. However, you will bear any personal taxes that may apply to you in relation to the disposal of your shares.

### Who will bear the brokerage and handling fees relevant to the sale under the Facility?

These fees will be borne by Henderson Group.

### I received two letters inviting me to sell my shares through the Facility, why was that?

You may have two separate holdings of Henderson Group shares. If that is the case, the Facility will apply to each holding separately.

To provide instruction in relation to more than one holding you will need to provide a Share Retention Form for each of those holdings.

If the sum of your separate holdings equates to 321 or more shares, you may create a marketable parcel by merging your holdings. You will need to complete a 'Request to Consolidate Holdings' form and return it to the Henderson Group Share Registry no later than 5.00pm (London time) on 9 July 2012. You can obtain this form by contacting the Share Registry.

**What happens if I buy more Henderson Group shares so that I have a marketable parcel?**

If your holding increases above a marketable parcel, i.e. 321 or more shares, prior to the close of the Facility (5.00pm (London time) on 9 July 2012), your shares will not be sold under the Facility.

However, note that even if your existing holding is worth more than A\$500 based on the closing Henderson Group CDI price on 9 July 2012, your shares will still be sold if you hold 320 or fewer shares at that date, unless you have completed and returned the Share Retention Form.

**Can I sell some, but not all, of my shares?**

No. If you want to use the Facility, you must sell all of the Henderson Group shares in the holding referred to on your form.

**When will my shares be sold?**

The sale of shares is expected to take place as soon as practicable after 9 July 2012. If your shares are not sold within 10 days of 9 July 2012, Henderson Group's right to sell your shares under the Facility lapses. We will inform you if this occurs.

Henderson Group has appointed Computershare Investor Services Pty Limited as its agent to carry out some of its obligations under these Terms and Conditions. Henderson Group and Computershare Investor Services Pty Limited are not giving, and are not obliged to give, any advice to you. These Terms and Conditions do not constitute advice or a recommendation to sell or retain your shares, nor that the Facility is the best way to sell your shares.

Henderson Group is irrevocably authorised, without further notice, by each participating shareholder in the Facility to do all things (including engaging any third party (including brokers) and execute all documents, including to effect any holding adjustment, securities transformation, securities transfer or other transmission or transaction in relation to an eligible shareholder's unmarketable parcel) to facilitate the sale of shares under the Facility.

**What price will I receive for my shares?**

The price you will receive for each of your shares sold through the Facility ('Sale Price') will be the average price of all shares sold through the Facility.

**When and how will I receive the proceeds?**

Proceeds from the sale of your shares will be sent to you as soon as practicable after the shares have been sold. Henderson Group expects to make payments on or about 3 August 2012.

Shareholders will receive payment by cheque in pounds sterling and drawn from a UK bank.

**Will I pay tax on the sale?**

Tax may be payable on any gains you make on the sale of the shares. This will depend on your personal taxation circumstances. If you are in any doubt, or if you require further information regarding possible taxation implications from participating in the Facility, please consult your legal, financial or taxation adviser.

**What will I be sent as confirmation that my shares have been sold?**

You will be sent a cheque for the sale proceeds along with a transaction statement showing the number of Henderson Group shares sold through the Facility, the price the shares have been sold at and the total sale proceeds you have received.

**What if my shares are held in a CREST account?**

CREST holders are not eligible to participate in the Facility.

**Can I withdraw my form?**

Yes. To withdraw your Share Retention Form you must submit written notice to the Henderson Group Share Registry to be received no later than 5.00pm (London time) on 9 July 2012.

**What happens to the Facility if there is a takeover bid for Henderson Group?**

In accordance with our Articles, following the announcement of a takeover bid for Henderson Group the Facility will be suspended. However, a similar Facility may be offered after the close of the offers under the takeover.

**What if I haven't received my form?**

If you believe that you are eligible to participate in the Facility, but have not received your Share Retention Form, call the Shareholder Information Line on 01534 281842.