



ASX Announcement

24 December 2010

Suncorp Group Limited - Admission to Official Quotation

On 22 December 2010, the Supreme Court of Queensland approved the scheme of arrangement between Suncorp-Metway Limited (**SML**) and its members (**Scheme**) under which SML shareholders will exchange one ordinary share in SML for one ordinary share in Suncorp Group Limited (**SGL**). All conditions precedent under the Scheme have been satisfied or waived and the court order making the Scheme effective was lodged with ASIC on 23 December 2010.

Admission to official quotation

SGL is admitted to the official list of the ASX from today.

Following implementation of the Scheme (currently anticipated to be on 7 January 2011) (**Implementation Date**), SGL will become the ASX-listed non-operating holding company (NOHC) of the Suncorp group of companies. The Record Date for the Scheme will be 4 January 2011.

SGL Directors

The SGL directors are the same as the current SML directors.

SGL will separately lodge with ASX the Appendix 3Xs for the SGL directors.

As previously announced, Ms Ilana Atlas will become a director of SGL, effective 1 January 2011.

Trading on ASX

Deferred settlement trading

From today's date, SML shareholders will no longer be able to trade their SML ordinary shares. Instead, they will be able to trade the SGL ordinary shares which will be issued to them under the Scheme.

Trading in SGL ordinary shares will initially be on a deferred settlement basis only. This means that shareholders may trade their SGL ordinary shares in anticipation of the issue of those shares on the Implementation Date.

Settlement of any trades during this period will be deferred until Monday 17 January 2010.

It is expected that deferred settlement trading will end on 11 January 2011, when shareholders will be issued holding statements evidencing the issue of their SGL ordinary shares under the Scheme. Normal settlement trading (T+3) will commence on 12 January 2011. If these dates change, SGL will immediately inform ASX.

SGL ordinary shares will trade under the ASX code "SUN" (which is the same code that SML ordinary shares used to trade under).

Queries

If you have any queries in relation to the Scheme in general (including the exchange of your SML ordinary shares for SGL ordinary shares) or deferred settlement trading we recommend that you seek instructions from your broker or other professional adviser. Alternatively you may seek further information by calling the NOHC Restructure Information Line toll free from within Australia on 1300 882 012 or if calling from outside Australia on +61 2 8280 7450.

Intended date of despatch of holding statements

Following the Implementation Date, it is anticipated that holding statements evidencing SGL shareholders new holding of SGL ordinary shares will be dispatched on 11 January 2011.



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Ineligible foreign shareholders

As outlined in the Explanatory Memorandum sent to SML shareholders in November 2010, ineligible foreign shareholders will be ineligible to receive SGL ordinary shares under the terms of the Scheme. SGL ordinary shares that would otherwise have been issued to ineligible foreign shareholders under the Scheme in exchange for their SML ordinary shares will be issued to a sale agent and sold under a sale facility. The net proceeds of the sale will be remitted to ineligible foreign shareholders as soon as possible following the sale of the SGL ordinary shares.

Indicative top 20 shareholder list

An indicative statement of the 20 largest shareholders in SGL (based on the SML shareholder register as at close of business on 21 December 2010) will be released separately to the market.

A final statement of the 20 largest shareholders in SGL will be released to the market within 10 business days following the Implementation Date.

Indicative distribution schedule

An indicative distribution schedule of the number of SGL shareholders and ordinary shares (based on the SML shareholder register as at close of business on 21 December 2010), set out in the form required by Appendix 1A, paragraph 48 of the ASX Listing Rules, will be released separately to the market.

A final distribution schedule will be released to the market within 10 business days following the Implementation Date.

Employee incentive plans

SGL will separately lodge with ASX the full terms and conditions of its employee incentive plans.

SGL Constitution

SGL will separately lodge with ASX a copy of its constitution.

Ends

For more information, contact:

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