

Suncorp-Metway Ltd ABN 66 010 831 722

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16 March 2009

Company Announcements Office Australian Securities Exchange Level 4, Exchange Centre 20 Bridge Street Sydney NSW 2000

Suncorp Convertible Preference Shares (SUNPB) Dividend Rate Announcement

Suncorp-Metway Limited advises that in accordance with the Terms and Conditions set out in the Convertible Preference Shares Supplementary Prospectus dated 4 June 2008, the expected Dividend Rate for SUNPB securities for the period 16 March 2009 to 14 June 2009 inclusive will be 4.3633%.

That rate represents the 90 day Bank Bill Rate on 16 March 2009 plus a margin of 3.20% per annum and equates to an expected fully franked dividend amount per share (\$100 face value) of \$1.0878, which will be payable on 15 June 2009.

The Record Date for determining shareholder entitlements to the dividend will be 3 June 2009.

C R Chuter Corporate Secretary