



ASX Announcement: SUN / SBK

1 August 2011

Suncorp-Metway Ltd Reset Preference Shares (SBKPA) Holder Exchange Notice Update

Suncorp today provides an update on the Exchange Notices received for the Reset Preference Shares (RPS).

Holders of Suncorp-Metway Ltd's Reset Preference Shares (RPS Holders) were sent a Reset Notice on 1 July 2011. The RPS terms and conditions are reset every five years, with the next reset to occur on 14 September 2011. RPS Holders had the option to exchange some or all of their RPS for cash consideration by completing and lodging a Holder Exchange Notice (HEN). The final date for lodgement of the HEN's was 26 July 2011.

At 26 July 2011, Suncorp had received requests to exchange 718,519 RPS, or 70.27% of the total 1,022,582 RPS on issue.

On 14 September 2011, RPS Holders that have elected to exchange, will receive cash consideration of \$100.00, plus the dividend of \$2.5548 for each RPS they have elected to exchange. The RPS to be exchanged have been removed from holdings.

Ends

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