



## ASX Circular

**Date:** 5 February 2009

**Key topics**

1. Suncorp-Metway Limited
2. ASX Code: SUN

**Reading List**

Client Advisers  
 Compliance Managers  
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No responsibility is accepted for any inaccuracies contained in the matter published.

## SUNCORP-METWAY LIMITED - NON-RENOUNCEABLE ACCELERATED PRO RATA ENTITLEMENT OFFER

Participating Organisations are advised that Suncorp-Metway Limited (the "Company") has announced a 1 for 5 non-renounceable accelerated pro rata entitlements offer of shares at a price of \$4.50 per share to ordinary shareholders (the "Entitlement Offer").

The Entitlement Offer has two components:

- o An institutional offer, where offers will be made to qualifying institutional securityholders to apply for their pro rata entitlement ( the "Institutional Offer"); and
- o A retail offer, where offers will be made to qualifying retail securityholders to apply for their pro rata entitlement (the "Retail Offer")

The record date for the Retail Offer is Tuesday, 10 February 2009 (7pm AEDT).

The Retail Offer is expected to close on Friday, 13 March 2009 (5pm AEDT).

The Company will ignore changes in security holdings which occur after the commencement of the trading halt on Thursday, 5 February 2009 (other than registrations of transactions which were effected through ITS before the commencement of the trading halt) in determining eligible retail securityholders.

New shares issued under the Entitlement Offer will not participate in the interim dividend for the period ended 31 December 2008, and will therefore trade under the code SUNN until the commencement of trading on the interim dividend ex date (Friday, 27 February 2009).

The anticipated timetable in relation to the Entitlement Offer is as follows.

Event	Date
Institutional Offer opens	Thursday, 5 February 2009
Institutional Offer closes	Friday, 6 February 2009
Record date for Retail Offer	Tuesday, 10 February 2009 (7pm AEDT)
Retail Offer opens	Monday, 16 February 2009
Despatch of entitlement & acceptance forms to eligible retail shareholders	Monday, 16 February 2009
Settlement of Institutional Offer and Institutional Bookbuild	Wednesday, 18 February 2009
Issue of new shares for Institutional Offer and Institutional Bookbuild and normal trading commences on ASX for those shares (with separate trading code SUNN until commencement of trading on interim dividend ex-date)	Thursday, 19 February 2009
Interim dividend ex date (SUNN trading code merges with SUN trading code)	Friday, 27 February 2009
Interim dividend record date	Thursday, 5 March 2009

Retail Offer closes	Friday, 13 March 2009 (5pm AEDT)
Notification to ASX of shortfall in Retail Offer	Wednesday, 18 March 2009
Issue of new shares – Retail Offer	Monday, 23 March 2009
Despatch of holding statements	Tuesday, 24 March 2009
Normal (T + 3) trading starts for Retail Offer shares	Tuesday, 24 March 2009

Despite the fact that the securities are trading “ex entitlement” on ITS, CHESS will not recognise for settlement purposes the “ex entitlement” or the “cum entitlement” tag on CHESS messages. As a result, CHESS will not maintain cum balances in these stapled securities within the system.

In addition, CHESS will not perform any automatic diary adjustments to “cum entitlement” settlement obligations outstanding as at the record date.