



ASX ANNOUNCEMENT

25 August 2010

2010 Final Dividend (SUN) and Dividend Reinvestment Plan (DRP) changes

Suncorp-Metway Limited (Suncorp) today announced a fully franked, final dividend payment for 2010 of 20 cents per fully paid ordinary share. There is no attributed foreign conduit income. Below are details of key dates regarding that payment:

- Ex-dividend date: Monday 30 August 2010;
- Record date: Friday 3 September 2010;
- Payment date: Friday 1 October 2010.

Suncorp also announces changes to its Dividend Reinvestment Plan (DRP) for the final dividend for the year ended 30 June 2010.

The Directors have determined that:

- the previous 2.5% discount used in determining the DRP price will be removed;
- the DRP price will be calculated over ten days from 8 September to 21 September inclusive; and
- the Record Date for participation in the DRP is 3 September.

Suncorp Group Chief Financial Officer, John Nesbitt said the changes reflected the significant improvement in the Group's capital position.

"As a result of the improved Group earnings, along with the recent disposals of non-strategic investments, capital levels are now well above the Group's regulatory requirements and internal targets. Accordingly, we are acting in the interests of all shareholders to ensure that the DRP does not have a dilutionary impact on future earnings by purchasing existing shares on-market".

A copy of the terms and conditions of the Group's DRP is available on the Group's website (suncorpgroup.com.au).

The DRP variation form can be obtained from the Group website or by contacting Link Market Services on 1300 882 012. Shareholders wishing to vary participation in the DRP will be required to submit the relevant form to Link Market Services by 3 September 2010.

UBS has been engaged to purchase shares on market during the period from 8 September to 21 September inclusive.

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