

# ASX announcement

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16 July 2013

## REDEMPTION OF SUNCORP-METWAY LIMITED RESET PREFERENCE SHARES

Suncorp-Metway Limited (**'Suncorp'**) today announced that it will redeem and exchange all outstanding Reset Preference Shares (**'RPS'**) for cash. The exchange will occur on 16 September 2013, the next Dividend Payment Date, in accordance with the RPS Terms.

As a result of the introduction of revised Australian Prudential Regulatory Authority Prudential Standards on 1 January 2013, the Board of Suncorp has determined that a Regulatory Event has occurred in accordance with the RPS Terms. Under this circumstance the RPS Terms permit the exchange of all outstanding RPS (ASX Code: SBKPA) for a total value of approximately \$30 million.

Suncorp is today writing to the holders of the 304,063 outstanding RPS to give notice of the exchange of the RPS for cash. The letter to the holders of RPS is attached.

**Ends**

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