

# McMillanShakespeareGroup

## ASX ANNOUNCEMENT

### Sale of Options Issued Pursuant to Employee Incentive Plan

McMillan Shakespeare Limited (the 'Company') advises that Michael Kay, Managing Director and Chief Executive Officer, and a number of other members of the senior executive team of the Company (The Team) have disposed of 2,281,798 vested options held in McMillan Shakespeare Limited. These options, which were issued pursuant to an employee share option plan issued by the Company, were subsequently exercised by the purchaser of the options. As a result 2,281,798 shares were issued to the purchaser, which represents 3.2% of the total shares currently on issue in the Company. The 2,281,798 shares have been on sold to a range of institutions. A further 1,440,787 options have been transferred to associates of Mr Kay.

The market capitalisation of the Company at the time of the option issue to Mr Kay was approximately \$166 million and for the other executives ranged between \$129 million and \$220 million compared to yesterday's market capitalisation of \$694 million. Mr Kay's exercise price was set at a 91% premium to the Company's share price at the time of the issue and, for the other executives, the premium ranged between 45% and 146%.

Details of achievement of the predetermined targets giving rise to the vesting of these options have been previously released to the market on 24 November 2011 and in the Company's Annual Report. The Board continues to believe that the use of options is the most appropriate form of performance incentive to reinforce alignment with shareholder interests, and to encourage long term performance and retention of key executives. As previously announced, Mr Kay (following approval by the shareholders of the Company at the 2011 Annual General Meeting of the Company) and members of the senior executive team have been granted further options pursuant to a long term incentive plan, subject to meeting relevant performance targets set by the Board.

For more information please contact:

**Mark Blackburn**

CFO and Company Secretary

McMillan Shakespeare Limited

Telephone: +61 3 9097 3273

E-mail: [mark.blackburn@mmsg.com.au](mailto:mark.blackburn@mmsg.com.au)

McMillan Shakespeare Limited A.B.N. 74 107 233 983 AFSL No. 299054  
Level 21, 360 Elizabeth Street, Melbourne, Victoria 3000  
Tel: +61 3 9097 3273 Fax: +61 3 9097 3060 Web: [www.mmsg.com.au](http://www.mmsg.com.au)

About McMillan Shakespeare

McMillan Shakespeare is considered a market leader in the provision of remuneration programs. Its services include remuneration policy design, salary packaging benefit administration and motor vehicle lease management backed by expertise in FBT management, tax and compliance. McMillan Shakespeare also provides a complementary fleet management service, including the procurement of motor vehicles and finance and the management of fuel card and service maintenance programs.