MARKET RELEASE

19 August 2014

QBE Insurance Group Limited

TRADING HALT

The securities of QBE Insurance Group Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Thursday, 21 August 2014 or when the announcement is released to the market.

Security Code: QBE

Stephanie Yong
Senior Adviser, Listings Compliance (Sydney)

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19 August 2014

Ms S Yong
Senior Adviser, Listings (Sydney)
ASX Compliance Pty Ltd
20 Bridge Street
SYDNEY NSW 2000

Dear Ms Yong,

REQUEST FOR TRADING HALT

I request a trading halt in the ordinary shares of QBE Insurance Group Limited ***(QBE)*** (ASX Code: QBE) from the commencement of trading on Tuesday, 19 August 2014 and that the trading halt remains in place until the commencement of trading on Wednesday, 20 August 2014. This is to allow QBE to undertake the institutional component of an underwritten equity raising by way of a book-build on 19 August 2014.

The equity raising will involve a placement of shares to institutional investors and will be followed by a Share Purchase Plan. Proceeds from the equity raising will primarily be used to repurchase and cancel the remaining US$500 million of convertible subordinated debt.

QBE plans to announce before the commencement of trading on Wednesday, 20 August 2014 the results of the institutional placement.

For the purposes of Listing Rule 17.1, QBE provides the following information:

1. the trading halt is necessary as otherwise trading in QBE ordinary shares would continue on an uninformed basis; and

2. QBE is not aware of any reason why the trading halt should not be granted.

Yours faithfully

Peter Horton
Company Secretary