



26 August 2014

Market Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

**STEADFAST ANNOUNCES SALE FACILITY FOR ESCROW SHARES**

Please see attached announcement in relation to a share sale facility.

In accordance with Listing Rule 15.2.1 Steadfast advises that documentation in relation to the above facility is being despatched to eligible shareholders today.

A copy of the documentation is attached.

Yours faithfully

A handwritten signature in blue ink that reads "Linda Ellis".

**Linda Ellis**  
**Group Company Secretary & General Counsel**

**Steadfast Group Limited**  
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**STRENGTH WHEN YOU NEED IT**



## MARKET RELEASE

26 August 2014

### Steadfast announces Sale Facility for Escrow Shares

Steadfast Group Limited ('Steadfast') (ASX: SDF) today announced a share sale facility for holders of Steadfast shares currently subject to voluntary escrow restrictions ('Facility'), which is expected to open tomorrow following the release of Steadfast's full year FY2014 results, scheduled for 27 August 2014.

As disclosed in Steadfast's initial public offering ('IPO') prospectus dated 28 June 2013, certain shares issued to Steadfast network brokers as part of the pre-IPO restructure and share re-weighting process ('Re-Weighting Shares') and to various vendors of businesses as part consideration for the equity interests acquired by Steadfast prior to or as part of the IPO ('Consideration Shares') were subject to escrow restrictions (the Re-Weighting Shares and Consideration Shares together, the 'Escrow Shares'). The escrow restrictions applicable to the Escrow Shares cease to apply on 31 August 2014.

The Facility is being offered to holders of Escrow Shares whose registered address is in Australia ('Eligible Shareholders') free of brokerage. Other Steadfast shareholders are not eligible to participate in the Facility. The Facility is entirely voluntary and is being established as a convenient and cost-effective way for Eligible Shareholders considering selling their shares following the expiration of the escrow restrictions to do so in an orderly fashion.

Mr Robert Kelly, Managing Director & CEO, said, "Based on feedback received to date from the holders of Escrow Shares, I am not expecting a high volume of Escrow Shares will be sold."

Depending on the number of shares to be sold under the Facility ('Facility Shares'), it is proposed that Facility Shares will be sold either on-market or through a bookbuild process.

Where the aggregate value of Facility Shares is less than or equal to \$20 million<sup>1 2</sup>, Facility Shares will be sold on-market in the ordinary course of trading on ASX (including crossings) as soon as is reasonably practicable but in any event over not more than a 10 trading day period commencing Monday 1 September 2014.

Where the aggregate value of Facility Shares is more than \$20 million, Facility Shares will be sold through a bookbuild process to be conducted during the week commencing 1 September 2014.

Steadfast has appointed J.P. Morgan and Macquarie to manage the Facility on behalf of Steadfast.

Attached is a letter providing an overview of the Facility that will be sent to Eligible Shareholders today. Eligible Shareholders may participate in the Facility by completing a participation form to be made available through an online portal at <https://events.miraqle.com/Steadfastfacility> from Wednesday 27 August 2014 following release of Steadfast's full year FY2014 results, and will close at 5.00pm (Sydney time) on Friday 29 August 2014.

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<sup>1</sup> The \$20 million value being determined using the closing price of Steadfast shares on ASX on 29 August 2014.

<sup>2</sup> Or such other aggregate value as may be determined by Steadfast.

For more information, please contact:

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### **About Steadfast Group**

Steadfast, established in 1996, is a broker network and provider of services to 306 insurance broker businesses across Australia, New Zealand and in Singapore. Our network of brokers and underwriting agencies generate annual billings of over \$5 billion. Steadfast also operates as a consolidator through its equity interests in a number of insurance broker businesses, a reinsurance broker, underwriting agencies, other complementary businesses and a joint venture in Macquarie Pacific Funding. For further information, please visit the Investor section of our website at [www.steadfast.com.au](http://www.steadfast.com.au)

26 August 2014

[by email or letter]

Dear Shareholder,

## **Steadfast Escrow Shares Sale Facility**

### Introducing the Facility

As announced to ASX today, Steadfast Group Limited ('Steadfast') will be establishing a share sale facility ('Facility') for shares currently subject to escrow restrictions that are due to expire on 31 August 2014.

### Background to the Facility

As disclosed in Steadfast's initial public offering ('IPO') prospectus dated 28 June 2013, certain shares issued to Steadfast network brokers as part of the pre-IPO restructure and share re-weighting process ('Re-Weighting Shares') and to various vendors of businesses as part consideration for the equity interests acquired by Steadfast prior to or as part of the IPO ('Consideration Shares') were subject to escrow restrictions (the Re-Weighting Shares and Consideration Shares together, the 'Escrow Shares'). The escrow restrictions applicable to the Escrow Shares cease to apply on 31 August 2014.

### Who can participate in the Facility?

You are receiving this letter because you are a holder of Escrow Shares.

The Facility will be offered to holders of Escrow Shares whose registered address is in Australia ('Eligible Shareholders') free of brokerage. The Facility is entirely voluntary and is being established as a convenient and cost-effective way for Eligible Shareholders considering selling all or part of their shares following the expiration of the escrow restrictions to do so in an orderly fashion. It is not a recommendation or encouragement to sell your shares and Steadfast is not providing investment advice.

### How does the Facility work?

Depending on the number of shares to be sold under the Facility ('Facility Shares'), it is proposed that Facility Shares will be sold either on-market or through a bookbuild process. Where the aggregate value of Facility Shares is:

- less than or equal to \$20 million<sup>1 2</sup>: Facility Shares will be sold on-market in the ordinary course of trading on ASX (including crossings); or
- more than \$20 million: Facility Shares will be sold through a bookbuild process.

Where the Facility Shares will be sold:

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<sup>1</sup> The \$20 million value being determined using the closing price of Steadfast shares on ASX on 29 August 2014.

<sup>2</sup> Or such other aggregate value as may be determined by Steadfast.

- on-market, the Facility Shares will be sold as soon as is reasonably practicable but in any event over not more than a 10 day period commencing Monday 1 September 2014; or
- through a bookbuild process, the Facility Shares will be sold during the week commencing 1 September 2014, ('Sale Period').

There is no minimum or maximum number of Escrow Shares that Eligible Shareholders can sell through the Facility.

**If you do not wish to sell your Escrow Shares via the Facility, you do not need to take any action.**

How do you participate?

The Facility is expected to open tomorrow, Wednesday 27 August 2014 following release of Steadfast's full year FY2014 results.

**The Facility elections will only be open for a short time.**

The Facility will close at 5.00pm on 29 August 2014.

Complete the electronic participation form to be made available through an online portal at <https://events.miracle.com/Steadfastfacility> ('Participation Form') between Wednesday 27 August 2014 and 5.00pm (Sydney time) on Friday 29 August 2014. The online portal contains important information about the Facility, including the full terms and conditions.

**Click here to access the Facility:** <https://events.miracle.com/Steadfastfacility>

How much will you receive?

Proceeds from the Facility will be paid to participants within 5 business days of the completion of the sale of all of the Facility Shares together with a transaction statement confirming the number of shares and price at which those Facility Shares have been sold and the total proceeds from the sale.

If the Facility Shares are sold on-market, the amount participants in the Facility will receive will be based on the average price at which Facility Shares are sold under the Facility on the ASX during the Sale Period ('Sale Price').

If the Facility Shares are sold through a bookbuild, participants in the Facility will receive the price per Facility Share determined under the bookbuild ('Bookbuild Price').

The participants will receive an amount calculated by multiplying the Sale Price or Bookbuild Price (as applicable) by the number of Facility Shares each participant sold through the Facility rounded to the nearest cent ('Sale Proceeds').

Any brokerage costs associated with sale of Facility Shares will be paid by Steadfast. **No brokerage is payable by participants in the Facility.**

The price achieved through the Facility may be more or less than the price a shareholder may be able to achieve by selling their shares directly on-market.

Participating shareholders should note that the price obtained for the Facility Shares will be affected by a number of factors including the level of market participation in the Sale Facility and the market conditions prevailing at the time. Please note that the market price of Steadfast shares changes from time to time. You may obtain information about the price of Steadfast shares from sources where the

prices of ASX listed shares are from time to time published (such as the ASX website at [www.asx.com.au](http://www.asx.com.au)).

Other information

**Steadfast will release its FY2014 results to the market on 27 August 2014 and you should read that information (available on [www.steadfast.com.au](http://www.steadfast.com.au)) before deciding whether or not to participate in the Facility.**

Please note that if you decide to sell your Escrow Shares into the Facility or on market before the books close for any dividend Steadfast may declare, you will not receive any such final dividend. Please refer to the FY2014 results announcement on 27 August 2014.

If you have provided an email address to the share registry, you will receive an email before Wednesday 27 August 2014, providing a link to the online portal which contains information about the Facility.

Neither Steadfast, the brokers Steadfast has appointed to manage the Facility being J.P. Morgan and Macquarie, nor the registry makes any recommendation or gives any advice to you regarding whether to buy, sell or hold Steadfast shares, or to participate in, or the appropriateness of, the Facility. You should read the terms and conditions of the Facility carefully.

Please be aware that Steadfast has not had any regard to your personal objectives, financial or taxation situation or needs, and that Steadfast is not licensed to provide financial advice in relation to your Steadfast shares. No cooling off regime applies in relation to the sale of your Steadfast shares. You should consider any personal tax consequences arising from the sale of your Steadfast shares.

If you have any questions in relation to the Facility, please call the Facility Information Line on 1300 730 659.

Yours faithfully



**Linda Ellis**  
**Group Company Secretary & General Counsel**