



8 December 2014

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

Dear Sir

STEADFAST WELCOMES CALLIDEN SHAREHOLDER APPROVAL

Please see attached an announcement in relation to Calliden shareholder approval.

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

8 December 2014

Steadfast welcomes Calliden shareholder approval

Steadfast Group Limited (Steadfast) (ASX:SDF) welcomes the outcome of today's Scheme¹ Meeting whereby Calliden Group Limited (Calliden) (ASX:CIX) shareholders approved Steadfast's proposal to acquire 100% of the ordinary shares in Calliden.

Upon implementation of the Scheme, Steadfast will immediately on-sell Calliden's general insurance operations and part of the agency operations to Munich Holdings of Australasia (MHA), a subsidiary of Munich Re.

Managing Director & CEO of Steadfast, Robert Kelly, said "We are thrilled to reach this significant milestone in acquiring most of Calliden's underwriting agencies. These agencies will complement our existing mix of specialised agencies and make Steadfast one of the largest agency groups in Australia with annual gross written premium of over \$335 million²."

Mr Kelly added "We are also very pleased to strengthen our strategic partnership with Munich Re, one of the world's leading reinsurance companies, and its subsidiary Great Lakes Australia."

The second court hearing to approve the shareholder vote will take place on 11 December 2014 and the implementation date is scheduled for 23 December 2014.

For more information, please contact:

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About Steadfast Group

Steadfast, established in 1996, is the largest general insurance broker network in Australasia. We are a provider of services to insurance broker businesses across Australia, New Zealand and 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

¹ The Scheme is a members' scheme of arrangement under the Corporations Act between Calliden and Scheme Shareholders. For more information, refer to the Calliden Group Limited Scheme Booklet dated 31 October 2014.

² Includes 100% of the annual gross written premium of the QUS strata joint venture.