



5 December 2017

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

Dear Sir

Steadfast announces successful completion of \$100 million institutional share placement

Please see attached market release and appendix 3B.

Yours faithfully

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

Linda Ellis
Group Company Secretary & Corporate Counsel

Steadfast Group Limited
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STRENGTH WHEN YOU NEED IT



MARKET RELEASE

5 December 2017

*Not for release to US wire services or distribution in the United States***Steadfast Group announces successful completion of \$100 million institutional share placement**

Steadfast Group Limited (ASX: SDF) (**Steadfast Group**) has successfully completed an institutional placement (**Placement**) of approximately 35.3 million ordinary shares (**Placement Shares**) at an issue price of \$2.83 per share, to raise \$100 million. The issue price represents a 3.4% discount to the closing share price on Friday, 1 December 2017 (\$2.93) and a 1.7% discount to the 5 day volume weighted average price (\$2.88).

The Placement and the additional proceeds from the share purchase plan (see below) will fund the acquisition by Steadfast Group of the entire issued share capital of Whitbread Insurance Group (**Whitbread**) and further growth opportunities, including the current pipeline of acquisitions.

In addition, Steadfast Group will issue approximately 6.0 million ordinary shares to the Whitbread vendors (**Consideration Shares**).

The Placement Shares and Consideration Shares will rank equally with existing shares on issue. The Placement Shares and Consideration Shares are within Steadfast Group's existing placement capacity under ASX Listing Rule 7.1 and accordingly shareholder approval is not required.

Managing Director & CEO Robert Kelly said, "The Placement was oversubscribed and very well supported by our existing institutional shareholders, with strong demand also coming from new institutional shareholders. We look forward to completing the Share Purchase Plan component of the offer, which opens on Wednesday 13 December 2017".

"The acquisition of Whitbread represents an exciting opportunity. We are very pleased to see such strong support from our shareholders, which is an endorsement of the success of our well proven strategic direction".

Settlement for the Placement Shares is scheduled to occur on Thursday, 7 December 2017, and settlement for the Consideration Shares is scheduled to occur on Friday, 8 December 2017, with both the Placement Shares and the Consideration Shares to be allotted and quoted on the Australian Securities Exchange ("ASX") on Friday, 8 December 2017.

Share Purchase Plan (SPP)

As previously announced, Steadfast Group will offer eligible shareholders the opportunity to purchase new Steadfast Group shares under an SPP at an issue price equal to the lesser of \$2.83, being the issue price under the Placement, or the price that is a 1% discount to the volume weighted average price of Steadfast Group's shares as traded on the ASX over the five trading days ending on the closing date for the SPP offer (being Monday, 22 January 2018). Eligible shareholders with a registered address in Australia or New Zealand as at 7.00pm Sydney time on Friday, 1 December 2017 may apply to purchase up to \$15,000 worth of new Steadfast Group shares under the SPP. The SPP will not be underwritten. Participation in the SPP is optional and Steadfast Group reserves the right to scale back any applications under the SPP. Further details in relation to the SPP will be included in the SPP booklet to be released to the market and sent to eligible shareholders next week.

For more information, please contact:

Robert Kelly
Steadfast Group Limited
Managing Director & CEO
+61 2 9495 6535

Stephen Humphrys
Steadfast Group Limited
Chief Financial Officer
+61 2 9495 6506

Important notice

This release has been prepared for publication in Australia and may not be released to US wires services or distributed in the United States. This release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction. The securities referred to in this release have

not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States and, as a result, may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

About Steadfast

Steadfast Group, established in 1996, is the largest general insurance broker network and the largest underwriting agency group in Australasia. Our network provides products and services to over 360 insurance broker businesses across Australia, New Zealand and Asia. Steadfast Network brokers and Steadfast Underwriting Agencies generated billings of more than \$6.5 billion for the 12 months ended 30 June 2017. Steadfast Group operates as a co-owner and consolidator through its equity interests in a number of broker businesses, underwriting agencies and other complementary businesses. Steadfast Group also has an equity stake in unisonSteadfast, a global general insurance broker network with over 200 brokers in 130 countries generating US\$17 billion of GWP.

For further information, please visit investor.steadfast.com.au

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Steadfast Group Limited (**Steadfast Group**)

ABN

98 073 659 677

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares (Shares). |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <p>35,335,690 Shares (Placement Shares) issued pursuant to an institutional placement (Placement) as detailed in the ASX announcement on 4 December 2017.</p> <p>2,126,032 Shares (Consideration Shares) issued to the vendors as part of the consideration for the acquisition by Steadfast Group of Whitbread Insurance Group which comprises Whitbread Insurance Brokers Pty Ltd and Axis Underwriting Services Pty Ltd (Acquisition) as detailed in the ASX announcement on 4 December 2017.</p> |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares ranking equally with all other fully paid ordinary shares. |

<p>4 Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes.</p>
<p>5 Issue price or consideration</p>	<p>\$2.83 per Placement Share.</p> <p>No cash issue price was payable for the issue of the Consideration Shares.</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Pursuant to the announcement and investor presentation lodged with ASX on 4 December 2017</p> <p>The proceeds of the Placement will be used to fund the Acquisition</p> <p>The Consideration Shares are being issued to the sellers as part of the consideration for the Acquisition</p>
<p>6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>No.</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>N/A.</p>
<p>6c Number of ⁺securities issued without security holder approval under rule 7.1</p>	<p>37,461,722</p>
<p>6d Number of ⁺securities issued with security holder approval under rule 7.1A</p>	<p>N/A.</p>

⁺ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A.					
6f	Number of +securities issued under an exception in rule 7.2	N/A.					
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A.					
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A.					
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	See Annexure 1					
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	Friday, 8 December 2017.					
8	Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="790 1388 1085 1422">Number</th> <th data-bbox="1085 1388 1386 1422">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="790 1422 1085 1668">After completion of the Placement and the issue of the Consideration Shares there will be 787,213,356 Shares on issue.</td> <td data-bbox="1085 1422 1386 1668">Fully paid ordinary Shares.</td> </tr> </tbody> </table>	Number	+Class	After completion of the Placement and the issue of the Consideration Shares there will be 787,213,356 Shares on issue.	Fully paid ordinary Shares.	
Number	+Class						
After completion of the Placement and the issue of the Consideration Shares there will be 787,213,356 Shares on issue.	Fully paid ordinary Shares.						
9	Number and +class of all +securities not quoted on ASX (<i>including</i> the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="790 1691 1085 1724">Number</th> <th data-bbox="1085 1691 1386 1724">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="790 1724 1085 1951">N/A</td> <td data-bbox="1085 1724 1386 1951"></td> </tr> </tbody> </table>	Number	+Class	N/A		
Number	+Class						
N/A							

- | | | |
|----|--|--|
| 10 | Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) | Rank equally with all existing fully paid ordinary shares. |
|----|--|--|

Part 2 - Pro rata issue

- | | | |
|----|--|------|
| 11 | Is security holder approval required? | N/A. |
| 12 | Is the issue renounceable or non-renounceable? | N/A. |
| 13 | Ratio in which the +securities will be offered | N/A. |
| 14 | +Class of +securities to which the offer relates | N/A. |
| 15 | +Record date to determine entitlements | N/A. |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | N/A. |
| 17 | Policy for deciding entitlements in relation to fractions | N/A. |
| 18 | Names of countries in which the entity has security holders who will not be sent new offer documents

<small>Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.</small> | N/A. |
| 19 | Closing date for receipt of acceptances or renunciations | N/A. |
| 20 | Names of any underwriters | N/A. |
| 21 | Amount of any underwriting fee or commission | N/A. |
| 22 | Names of any brokers to the issue | N/A. |
| 23 | Fee or commission payable to the broker to the issue | N/A. |

+ See chapter 19 for defined terms.

24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A.
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A.
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A.
28	Date rights trading will begin (if applicable)	N/A.
29	Date rights trading will end (if applicable)	N/A.
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A.
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A.
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A.
33	⁺ Issue date	N/A.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of ⁺securities
(tick one)
- (a) ⁺Securities described in Part 1
- (b) All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of +securities for which +quotation is sought
- 39 +Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?
If the additional +securities do not rank equally, please state:
 - the date from which they do
 - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

+ See chapter 19 for defined terms.

41 Reason for request for quotation now N/A.
 Example: In the case of restricted securities, end of restriction period
 (if issued upon conversion of another +security, clearly identify that other +security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in clause 38)	N/A.	N/A.

Quotation agreement

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.


- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date: 5 December 2017
 (Director/Company secretary)

Print name: Linda Ellis

+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	749,751,634
Add the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	749,751,634

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	112,462,745
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	37,461,722
“C”	37,461,722
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	112,462,745
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	37,461,722
Total [“A” x 0.15] – “C”	75,001,023 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	N/A
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	N/A
“E”	N/A

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	N/A
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	N/A
Total [“A” x 0.10] – “E”	N/A <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.