

McMillanShakespeareGroup

ASX ANNOUNCEMENT

Clarification of scale back under \$80 million Off-Market Buy-Back

McMillan Shakespeare Limited (**MMS**) announced the successful completion of its Off-Market Buy-Back (**Buy-Back**) yesterday, including that the Buy-Back has been strongly supported and as a result the Buy-Back Price of \$13.74 had been set at the maximum specified discount. 13,378,070 tenders at that level were accepted subject to the scale back mechanism outlined in the Off-Market Buy-Back Booklet. A priority allocation of 365 Shares was accepted from each successful shareholder. Allocations were subject to a **59.11%** scale back with the **40.89%** balance being accepted.

As announced yesterday, if as a result of the Priority Allocation and the scale back percentage a shareholder would have been left with a parcel of 145 Shares or less (Small Residual Holding), these Shares were also bought back. The total number of Shares bought back is 5,823,613 Shares, which represents approximately 7% of the issued capital of MMS pre Buy-Back.

Shareholders who have questions in relation to their tenders may contact the Buy-Back Information Line on 1300 850 505 from within Australia or on +61 3 9415 4000 from outside Australia between 8.30am to 5.00pm (Melbourne time), Monday to Friday.

Defined terms in the Buy-Back Booklet have the same meaning in this announcement.

For more information please contact:

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