

12 March 2007



The Manager
The Company Announcements Office
Australian Stock Exchange Ltd
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SYDNEY NSW 2000

Promina Group Limited
ABN 79 000 746 092

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Market Information Services
New Zealand Exchange Limited
Level 2, NZX Centre
11 Cable Street
Wellington New Zealand

Dear Sir/Madam,

Promina receives Federal Court order regarding the Merger with Suncorp

Yours faithfully,
For and on behalf of
Promina Group Limited

Judith Howard
Company Secretary

Monday 12 March 2007

ASX / NZX Release

PROMINA RECEIVES FEDERAL COURT ORDER REGARDING THE MERGER WITH SUNCORP

The Federal Court of Australia today ordered that the scheme of arrangement between Promina Group Limited (Promina) and its ordinary shareholders (Scheme), in relation to the proposed merger with Suncorp-Metway Limited (Suncorp), be approved.

The Scheme will become effective once a copy of the Court order is lodged with ASIC tomorrow, 13 March 2007.

As of close of business tomorrow, ordinary shares in Promina will be suspended from quotation on the ASX and NZX. Suncorp ordinary shares which are to be issued to Promina shareholders under the Scheme are expected to commence trading on a deferred settlement basis on 16 March 2007.

The Scheme is expected to be implemented on 20 March 2007. No further action is required from Promina shareholders.

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For further information contact:

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About Promina Group

Promina Group is a portfolio of specialised and focused general insurance and selected financial services businesses featuring well-known brands such as AAMI, Vero, Shannons, Tyndall, Asteron, AA Insurance and Australian Pensioners Insurance Agency (APIA).

Promina Group Limited is listed on the Australian and New Zealand Stock Exchanges. It employs over 7,200 people in 210 offices across Australia and New Zealand, and traces its operations back to 1833 in Australia and 1878 in New Zealand.

www.promina.com.au / www.promina.co.nz

Unless otherwise stated, all references to "\$" are to Australian dollars.

The information in this Release is for general information only. To the extent that the information may constitute forward-looking statements, the information reflects Promina's current views at the date of this Release and is subject to known and unknown risks and uncertainties, many of which are beyond Promina's control, that may cause actual results to differ materially from those expressed or implied. Promina undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this Release (subject to stock exchange disclosure requirements). The information is also not financial product advice. Investors should seek appropriate advice based on their own objectives, financial situation and needs.

Promina Group Limited ABN 79 000 746 092