

1 October 2019

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

**PSC INSURANCE GROUP LTD (PSI) – ISSUE OF 6,888,062 FULLY PAID ORDINARY SHARES -
NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT**

This notice is given by PSC Insurance Group Limited ACN 147 812 164 (**PSI**) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

On 25 July 2019 PSI announced the acquisition of all the fully paid capital in Paragon International Holdings Limited, a United Kingdom based insurance broking business. This acquisition has completed today. This notice applies to the 6,888,062 fully paid ordinary shares, at \$2.60 per share, issued as part of the consideration in this transaction. These shares rank equally with all other shares on issue. There is a difference of 38,278 shares being issued to the number disclosed in our announcement on 25 July 2019 (6,849,784) as a result of an adjustment to the exchange rate applied to the transaction.

PSI confirms:

- (a) the Shares were issued without disclosure under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708A(5)(e) of the Corporations Act;
- (c) as at the date of this notice, PSI has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to PSI; and
 - (ii) section 674 of the Corporations Act; and
- (d) as at the date of this notice, there is no 'excluded information' of the type referred to in section 708A(7) and section 708A(8) of the Corporations Act.

Please direct any queries to Stephen Abbott, Company Secretary, on (03) 8593 8333.

Yours faithfully,



Stephen Abbott
Company Secretary