Notification of dividend / distribution

Cancellation Summary

Entity name

SUNCORP GROUP LIMITED

Security on which the Distribution was to be paid

SUNPC - CNV PREF 3-BBSW+4.65% PERP NON-CUM RED T-12-17

Announcement Type

Cancellation of previous announcement

Date of this announcement

Thursday November 16, 2017

Reason for the cancellation

> To provide clarification of application of Pro Rata Dividend

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

SUNCORP GROUP LIMITED

1.2 Registered Number Type
ABN

Registration Number

> 66145290124

1.3 ASX issuer code
SUN

1.4 The announcement is

Cancellation of previous announcement

1.4c Reason for cancellation of previous announcement

> To provide clarification of application of Pro Rata Dividend

1.4d Date of previous announcement(s) to this cancellation

Thursday November 16, 2017

1.5 Date of this announcement

Thursday November 16, 2017

1.6 ASX +Security Code

SUNPC

Notification of dividend / distribution

ASX +Security Description

CNV PREF 3-BBSW+4.65% PERP NON-CUM RED T-12-17

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Special

2A.2 The Dividend/distribution:

does not relate to a specific period within the financial year in which it was paid

2A.4 +Record Date

Thursday November 23, 2017

2A.5 Ex Date

Wednesday November 22, 2017

2A.6 Payment Date

Friday November 24, 2017

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- **Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.**

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

AUD 0.81850000

Estimated or Actual?
Actual

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We do not have a securities plan for dividends/distributions on this security

2A.12 Does the +entity have tax component information apart from franking?

No

Notification of dividend / distribution

Part 3B - Special dividend/distribution

3B.1 Is the special dividend/distribution estimated at this time?
No

3B.1a Special dividend/distribution estimated amount per +security
AUD

3B.1b Special dividend/distribution amount per +security
AUD 0.81850000

3B.2 Is special dividend/distribution franked?
Yes

3B.2a Is the special dividend/distribution fully franked?
Yes

3B.3 Percentage of special dividend/distribution that is franked
100.0000 %

3B.3a Applicable corporate tax rate for franking credit (%)
30.0000 %

3B.4 Special dividend/distribution franked amount per +security
AUD 0.81850000

3B.5 Percentage of special dividend/distribution that is unfranked
0.0000 %

3B.6 Special dividend/distribution unfranked amount per +security excluding conduit foreign income amount
AUD 0.00000000

3B.7 Special dividend/distribution conduit foreign income amount per +security
AUD 0.00000000

Part 3D - Preference +security distribution rate details

3D.1 Start date of payment period
Monday September 18, 2017

3D.2 End date of payment period
Thursday November 23, 2017

3D.3 Date dividend/distribution rate is set (optional)
Monday September 18, 2017

3D.4 Describe how the date that dividend/distribution rate is set is determined

As per the CPS2 Terms

3D.5 Number of days in the dividend/distribution period
67

3D.6 Dividend/distribution base rate (pa)
1.7200 %

3D.7 Comments on how dividend/distribution base rate is set

This is the 90 Day Bank Bill Rate on the first day of the period

3D.8 Dividend/distribution margin
4.6500 %

3D.9 Comments on how dividend/distribution margin is set

As per the CPS2 Terms

3D.10 Any other rate / multiplier used in calculating dividend/distribution rate

-1.9110 %

3D.11 Comments on how other rate used in calculating dividend/distribution rate is set

Other rate = A - B where:
A = (Bank Bill Rate + Margin) x (1 - tax rate of 30%)
B = (Bank Bill Rate + Margin)

3D.12 Total dividend/distribution rate for the period (pa)

4.4590 %

3D.13 Comment on how total distribution rate is set

Total distribution rate = (dividend/distribution base rate + Dividend/Distribution Margin) x (1 - tax rate of 30%)

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

The Pro Rata Dividend is a payment in respect of Reinvestment CPS2 (as defined in the replacement prospectus dated 31 October 2017)

5.2 Additional information for inclusion in the Announcement Summary