

24 March 2016

Market Announcements Office
ASX Limited
Exchange Centre
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ACQUISITION OF RELIANCE PARTNERS FRANCHISE BUSINESS AND THE AUSTRALIAN RELIANCE BROKING BUSINESS – UPDATE NO. 4 (Final)

PSC Insurance Group Limited (PSC) (ASX: PSI) wishes to update the market on the current status of the acquisition the Reliance Franchise Partners franchise business and the Australian Reliance broking business.

We have previously announced the successful completion of the following components of this acquisition:

- 100% of the business of Reliance Franchise Partners Pty Ltd.
- Between 50% and 100% of the shares of 33 franchisee entities operating in the Reliance Partners franchise network.
- 70% of AR (WA) Pty Ltd, the Perth business.
- 100% of the businesses of AR Portfolio (NSW) Pty Ltd and Australian Reliance (NSW) Pty Ltd, the Sydney business.

The strategic assets we sought in our initial announcement have been successfully acquired. While we will continue to engage with the relevant parties on the remaining assets, they are not a priority for PSC and if successful they will not make a material contribution to profit. Given that position, it is unlikely we will make any further announcements on the Reliance transaction.

Please direct any queries to Paul Dwyer, Managing Director, on 0409 995 105.