

# Appendix 3C

## Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ABN
nib holdings limited	51 125 633 856

We (the entity) give ASX the following information.

### Information about buy-back

1	Type of buy-back	On market share buy-back
2	<sup>+</sup> Class of shares which is the subject of the buy-back ( <i>eg, ordinary/preference</i> )	Ordinary
3	Voting rights ( <i>eg, one for one</i> )	One for one
4	Fully paid/partly paid ( <i>and if partly paid, details of how much has been paid and how much is outstanding</i> )	Fully paid
5	Number of shares in the <sup>+</sup> class on issue	466,733,110
6	Whether shareholder approval is required for buy-back	No
7	Reason for buy-back	Ongoing capital management

<sup>+</sup> See chapter 19 for defined terms.  
30/9/2001

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- 8 Any other information material to a shareholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

Refer to nib's 2011 Full Year Results Announcement (Dividends & capital management), Preliminary Final Report 30 June 2011 (page 4) lodged with ASX on 22 August 2011.

In accordance with ASX Listing Rules, any further information which may be required to be released to the market will occur prior to the commencement of the buy-back

### On-market buy-back

- 9 Name of broker who will act on the company's behalf

J. P. Morgan Australia Limited

- 10 Deleted 30/9/2001.

NA

- 11 If the company intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

27,728,928

Note: in line with nib's Preliminary Final Report 30 June 2011 (page 4) lodged with ASX on 22 August 2011, the nib Board currently intends to continue to undertake the on market buy-back of up to 10% of its issued capital at the time of commencement of the on market buy-back (calculated as at the time of its Appendix 3C notification on 29 August 2008, announcing its original buy-back), or 51,786,969 shares. The buy-back will be conducted in compliance with the applicable laws and the ASX Listing Rules as surplus capital and other capital management initiatives permit. nib purchased 21,894,190 shares in the first buy back, 544,074 shares in the second buy back and 1,619,777 shares in the third buy back, leaving a balance of 27,728,928 shares, which nib would like to buy-back (subject to the Corporations Act). At the time of lodging this Appendix 3C, the current "10/12 limit" calculation allows for a maximum of 45,053,534 shares to be purchased in accordance with Part 2J.1 of the Corporations Act.

- 12 If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention

It is intended for the buy-back to be of unlimited duration

- 13 If the company intends to buy back shares if conditions are met - those conditions

NA

### Employee share scheme buy-back

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<sup>+</sup> See chapter 19 for defined terms.

14 Number of shares proposed to be bought back 

NA
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15 Price to be offered for shares 

NA
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**Selective buy-back**

- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

**Equal access scheme**

- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 <sup>+</sup>Record date for participation in offer   
Cross reference: Appendix 7A, clause 9.

**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:

  
(Company secretary)

Date: 31 August 2011

Print name:

Michelle McPherson

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<sup>+</sup> See chapter 19 for defined terms.