

ASX announcement

FIRB has no objections to proposed Scheme

Tuesday, 7 February 2017, Sydney, Australia: Cover-More Group Limited (**Cover-More**) is pleased to announce that the Foreign Investment Review Board (**FIRB**) has provided written notice that the Commonwealth has no objections to the proposed acquisition of all of the shares on issue in Cover-More by Zurich Travel Solutions Pty Limited, a wholly-owned subsidiary of Zurich Insurance Company Ltd, by way of a scheme of arrangement (the **Scheme**).

Receipt of FIRB approval in respect of the Scheme was one of the key conditions to implementation of the Scheme.

A draft scheme booklet (**Scheme Booklet**) in relation to the Scheme was lodged with the Australian Securities and Investments Commission (**ASIC**) on Friday, 3 February, 2017. Following review by ASIC and subject to the issuance of orders by the Federal Court of Australia approving despatch of the Scheme Booklet to Cover-More shareholders, the Scheme Booklet is expected to be despatched to Cover-More shareholders on or around Friday, 24 February, 2017.

ENDS

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About Cover-More Group

Cover-More Group Limited is a specialist and integrated travel insurance, medical assistance and employee assistance provider. The group listed on the Australian Securities Exchange (ASX) in 2013. Cover-More has the leading market position in Australia—with an approximate 40% share of the national travel insurance market and a growing footprint in India and China as well as a presence in Malaysia, Singapore, New Zealand and the United Kingdom and now the United States. Visit <https://www.covermoregroup.com> for more information.