

ASX announcement

COURT APPROVES DESPATCH OF SCHEME BOOKLET AND CONVENING OF SCHEME MEETING

Sydney, 20 February 2017: Cover-More Group Limited (**Cover-More**) is pleased to announce that the Federal Court of Australia (the **Court**) has made orders approving the despatch of the scheme booklet (**Scheme Booklet**) in relation to the proposed acquisition of all the shares in Cover-More by Zurich Travel Solutions Pty Limited (ACN 616 863 604), a wholly owned subsidiary of Zurich Insurance Company Ltd (**ZIC**), by way of a scheme of arrangement (the **Scheme**).

The Court has also ordered that a meeting of Cover-More shareholders be convened to consider and vote on the Scheme (**Scheme Meeting**).

Implementation of the Scheme is subject to the satisfaction or waiver (as applicable) of certain conditions precedent, including Cover-More shareholder approval in respect of the Scheme and approval by the Court.

Cover-More shareholders will vote on the Scheme at the Scheme Meeting, which will be held at **10:00am (Sydney time) on Monday, 27 March 2017 at Harbourview Hotel, 17 Blue Street, North Sydney NSW 2060.**

Information relating to the Scheme, including the Notice convening the Scheme Meeting and the Independent Expert's Report, will be included in the Scheme Booklet that will be sent to Cover-More shareholders on Friday, 24 February 2017. Those Cover-More shareholders who have previously elected to receive notifications from Cover-More's share registry in electronic format will be sent the material electronically and Cover-More will send the materials to all other shareholders by post.

The key events and the expected timing in relation to the approval and implementation of the Scheme are set out in the table below.

Scheme Booklet despatched to Cover-More shareholders	Friday, 24 February 2017
Scheme Meeting	Monday, 27 March 2017
Second Court Hearing	Friday, 31 March 2017
Effective Date	Monday, 3 April 2017
Special Dividend Record Date (if declared)	5:00pm (Sydney time) on Wednesday, 5 April 2017
Scheme Record Date	5:00pm (Sydney time) on Monday, 10 April 2017
Implementation Date	Thursday, 13 April 2017

All dates are indicative only and are subject to the Court approval process and the satisfaction or, where applicable, waiver of conditions precedent under the Scheme, including the conditions precedent under the Scheme Implementation Agreement entered into by Cover-More on 11 December 2016. Any changes to the above timetable will be announced to the ASX.

A further announcement attaching the Scheme Booklet will be made by Cover-More following registration of the Scheme Booklet with the Australian Securities and Investments Commission.

ENDS

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About Cover-More

Cover-More Group is a specialist and integrated travel insurance, medical assistance and employee assistance provider. Cover-More has the leading market position in Australia—with an approximate 36% share of the national travel insurance market—and operations in India, China, Malaysia, Singapore, New Zealand, the United Kingdom and most recently, the United States.