

**Date**            **Thursday 27 January 2011**

**Subject**        **Hassle Free Share Sales targets nib shareholders with unsolicited offer**

nib holdings limited (nib) today warned its shareholders they may receive an unsolicited offer for their nib shares from Hassle Free Share Sales Pty Ltd (Hassle Free Share Sales).

In May 2010 nib provided a copy of its share registry to Hassle Free Share Sales. Prior to recent amendments, under the Corporations Act, nib was required to provide a copy of its share register when requested. The nib share register provided to Hassle Free Share Sales in May 2010 contained each shareholder's name, address and number of shares held as at that date.

Following recent amendments to the Corporations Act\* (commencing 13 December 2010) it is now an offence for a person to use information from a company register to make an unsolicited off-market offer to purchase securities. nib has referred the matter to the Australian Securities and Investment Commission (ASIC).

**nib is aware of an offer that Hassle Free Share Sales has made of \$0.52 per nib share. This offer is almost 60% below nib's closing share price of \$1.29 on 25 January 2011. The offer price does not reflect the true value of nib shares.**

nib's Managing Director, Mark Fitzgibbon, urged shareholders if they receive information from Hassle Free Share Sales to review the documentation carefully.

"We urge all of our shareholders who receive an offer from Hassle Free Share Sales to review all documentation carefully and if necessary seek independent financial advice before taking any action," Mr Fitzgibbon said.

"This offer from Hassle Free Shares ridiculously undervalues the current market price of nib shares and as such nib shareholders who accept the unsolicited offer will be at a significant financial disadvantage relative to what they would obtain if they sold their shares on-market," Mr Fitzgibbon added.

For more information nib shareholders should visit [www.nib.com.au/shareholders](http://www.nib.com.au/shareholders) or phone nib's share registry on 1300 664 316.

*\* Following amendments that were introduced by the Corporations Amendment (No 1) Act 2010 and commenced on 13 December 2010, under Section 177(1AA) it is an offence for a person to use information from a company register for an improper purpose prescribed by the Corporations Regulations 2001. Regulation 2C.1.03(d) prescribes that making an unsolicited off-market offer to purchase securities is an improper purpose.*

#### **MEDIA AND INVESTOR RELATIONS**

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