

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 buy-back
2	⁺ 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 ⁺ class on issue	517,869,691
6	Whether shareholder approval is required for buy-back	No
7	Reason for buy-back	Ongoing Capital Management

Appendix 3C Announcement of buy-back

- | | | |
|---|--|--|
| 8 | Any other information material to a shareholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>) | Refer to nib's 2008 Full Year Results Announcement, Preliminary Final Report and Investor Presentation lodged with the ASX on 29 August 2008.

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

On-market buy-back

- | | | |
|----|---|--|
| 9 | Name of broker who will act on the company's behalf | J.P. Morgan |
| 10 | Deleted 30/9/2001. | Not applicable |
| 11 | If the company intends to buy back a maximum number of shares - that number

<small>Note: This requires a figure to be included, not a percentage.</small> | 51,786,969 |
| 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 | Not applicable |

Employee share scheme buy-back

- | | | |
|----|---|----------------|
| 14 | Number of shares proposed to be bought back | Not applicable |
| 15 | Price to be offered for shares | Not applicable |

⁺ See chapter 19 for defined terms.

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back Not applicable

- 17 Number of shares proposed to be bought back Not applicable

- 18 Price to be offered for shares Not applicable

Equal access scheme

- 19 Percentage of shares proposed to be bought back Not applicable

- 20 Total number of shares proposed to be bought back if all offers are accepted Not applicable

- 21 Price to be offered for shares Not applicable

- 22 ⁺Record date for participation in offer Not applicable
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: Date: 28/8/08
(Director)

Mark Fitzgibbon
Print name:
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⁺ See chapter 19 for defined terms.