

Date:	Thursday 22 November 2007
Subject	nib alerts shareholders of an unsolicited offer for nib shares

nib holdings limited (nib) today alerted its shareholders that they may receive an unsolicited offer for their nib shares.

Share Buying Group Pty Ltd (Share Buying Group) requested a copy of nib's share register and has made an unsolicited offer to nib shareholders for their nib shares.

nib is aware of an offer that Share Buying Group has made of \$0.61 per nib share. This offer is 51% below nib's closing share price of \$1.20 on 22 November 2007. The offer price does not reflect the true value of nib shares.

nib's Managing Director, Mr Mark Fitzgibbon said nib does not endorse any unsolicited offer by Share Buying Group or any other company to buy nib shares from its shareholders.

"nib shareholders who receive an offer from Share Buying Group should read the documentation carefully and seek independent financial advice," Mr Fitzgibbon said.

"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.

Recent similar unsolicited offers to shareholders of other companies have also either been below market value, or if above market value were paid in instalments over a number of years.

nib is placing advertisements in various newspapers notifying shareholders of the unsolicited offer from Share Buying Group.

The recently ASX-listed health fund has informed the Australian Securities and Investment Commission of the situation and will work with the regulator, where possible to ensure the interests of nib shareholders are protected.

Share Buying Group requested a copy of nib's share register prior to making its unsolicited offer. nib is required by law to provide a copy of its share register when requested and upon payment of a prescribed fee. The nib share register provided to Share Buying Group contained the shareholder's name, address and number of nib shares held.

nib shareholders who receive an unsolicited offer should contact nib on 1300 664 316 or email investor.relations@nib.com.au.

- Ends -

For further information please contact:

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About nib

nib is one of Australia's fastest growing health funds, providing affordable health cover to more than 680,000 people nationwide. Established over 50 years ago, nib has experienced significant national market growth since 2002. nib recently became the first Australian health fund to demutualise and list on the Australia Securities Exchange (ASX).

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