

2 May 2008

Forthcoming Release of Securities Subject to Voluntary Escrow – Listing Rule 3.10A

In accordance with clause 4.2 of the nib Holdings Limited (“nib”) Listing Prospectus dated 5 October 2007, Ian Boyd received 100,000 nib shares (“**Shares**”) as part of his transaction bonus. The Shares are held by I G Boyd P/L Superannuation Fund and are subject to an escrow deed dated 2 November 2007 (“**Escrow Deed**”) which provides that the shareholder is generally restricted from dealing with the Shares until three years after normal trading of ordinary shares commences on ASX (“**Escrow Period**”).

Under the terms of the Escrow Deed, if the shareholder ceases employment with the nib group during the Escrow Period, the Escrow Deed is terminated. Ian Boyd has ceased employment with the nib group and accordingly, has requested that the Shares be released from voluntary escrow. nib intends to terminate the Escrow Deed on 19 May 2008. As a result, the 100,000 Shares held by I G Boyd P/L Superannuation Fund will be released from voluntary escrow on that date.

David Lethbridge
Company Secretary
nib holdings limited