VIA ELECTRONIC LODGEMENT

23 June 2010

Australian Stock Exchange
Company Announcements Platform

Letter to Shareholders

Please find attached a letter sent to shareholders sent today with the details of their dividend payment.

Yours faithfully

Terry Reid
Company Secretary

Over Fifty Group Limited ABN 22 095 454 336
call 1300 50 50 50 fax (03) 9629 3397 visit Level 30, 367 Collins St, Melbourne, Vic 3000. post GPO Box 695, Melbourne, Vic 3001.

23 June 2010

Dear Shareholder

DIVIDEND REINSTATEMENT AND SHAREHOLDER UPDATE

16th March 2010 - OFG announced guidance of a final dividend of 4 cents per share.

20th May 2010 - OFG reconfirmed full year 2009/10 profit guidance of $6.3 million after tax and announced the upgrading of the final dividend guidance from 4 cents to 5 cents per share, the first instalment of which is an interim dividend payment of 2.5 cents per share to be made on 23rd June 2010 (see attached dividend statement).

We appreciate that some shareholders do not have access to the ASX announcements platform or OFG's website and we wish to take this opportunity to write to you offering a direct update of recent activity.

Whilst all companies have experienced difficult trading conditions in the current global environment, your board and management have worked to improve profitability, reinstate dividends and make OFG more secure and competitive.

We believe the year ahead will prove challenging, however we are cautiously optimistic that given the improved profitability of OFG's core divisions, and our strengthened balance sheet, we are well placed to remain profitable. Even more importantly we are well placed to take advantage of opportunities to grow our company by acquisition.

Our thanks to all shareholders for their continued support and belief in the direction we are taking. We look forward to seeing many of you at the AGM in October.

Over Fifty Insurance

Discounted Insurance Offer – pay for 11, receive 12 months insurance

One of the businesses we do not often discuss is our general insurance business, Over Fifty Insurance. Through this brand we offer highly competitive home, motor, landlord and caravan and trailer insurance via our partnership with Allianz Australia*.

Over Fifty Insurance is pleased to present an exclusive offer to OFG shareholders to **pay less on your insurance with one month free if you switch your insurance by 31 August 2010**.

If you would like to take advantage of this offer please contact Over Fifty Insurance on 13 31 30 and confirm your shareholder details with one of the insurance specialists.

Dividend Reinvestment Plan (DRP)

Shareholders who have elected to participate in the DRP will receive their dividend in the customary manner according to the DRP rules. If you do not presently participate in this popular scheme, further details are available on the OFG website or by contacting the shareholder information line on 1800 112 929 (toll free).

Electronic Shareholder Communication

To enable more efficient and cost effective communication with our shareholders, we are encouraging all shareholders to provide a contact email address. Accordingly please find enclosed an Electronic Shareholder details form for your completion and we ask if this could be completed and returned in the reply paid envelope.

Should you wish to discuss any of the matters raised in this letter or other matters concerning Over Fifty Group Limited please contact us on 1300 50 50 50.

Yours faithfully,

John McBain
Chief Executive Officer

* This insurance is underwritten by Allianz Australia Insurance Limited (Allianz) ABN 15 000 122 850 AFS Licence No. 234708. Over Fifty Insurance Pty Ltd ABN 58 007 165 200 AFS Licence No. 295939 acts as an agent for Allianz, not as your agent. Minimum premiums may apply. Any discounts/entitlements only apply to the extent any minimum premium is not reached.

Copy of ASX Announcement 20 May 2010

Profit and Dividend Guidance

- OFG re-confirms that its full year profit guidance for the period ended 30 June 2010 will be no less than $6.3 million after tax.
- OFG's after tax profit for the six months to 31 December 2009 was 3.2 million. No interim dividend was paid.
- OFG today upgrades its existing guidance for the payment of a final dividend from 4.0 cents to 5.0 cents.
- OFG today declares an interim dividend of 2.5 cents with a record date of 2 June 2010 in part payment of the 5.0 cents total dividend. The 2.5 cent dividend will be franked to 30% and it is estimated that the final dividend will also be franked to approximately 30%, subject to finalisation of annual audited financial accounts.

Strategic Update

Acquisition

Property funds management and financial services are core OFG businesses and the groups focus is to seek out undervalued opportunities in these sectors.

OFG's property division returned to profitability in the first half and OFG regards the prospects for property funds management very favourably.

In August 2009, OFG completed the acquisition of Eclipse Property Group which manages commercial property funds of $200 million. This is the second acquisition the current management team has completed and with the successful integration of Eclipse the group intends to utilise this expertise in further property funds management acquisitions.

New Products

OFG is in the final stages of developing a range of new property funds and financial services investment products. The first of these is a new financial services product which has received APRA approval and will be released within the next two months following completion of market testing.