



Suncorp-Metway Ltd
ABN 66 010 831 722

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2 April 2007

Company Announcements Office
Australian Stock Exchange
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

Lodgement of Supplementary Prospectus

Suncorp-Metway Limited advises that it has today lodged with the Australian Securities and Investments Commission a supplementary prospectus in relation to its pro-rata entitlement offer.

The retail component of the entitlement offer opened on Monday 19 March 2007 and is expected to close at 5.00pm on Thursday 5 April 2007.

Shareholders who have questions regarding the entitlement offer should call 1300 657 159 (if calling in Australia) or 61 2 8280 7478 (if calling from outside Australia)

C R Chuter
Corporate Secretary

Supplementary Prospectus

1 Introduction

This document (**Supplementary Prospectus**):

- (a) is a supplementary document;
- (b) supplements the prospectus dated 12 March 2007 (**Prospectus**) issued by Suncorp-Metway Limited (**Suncorp**);
- (c) must be read together with the Prospectus; and
- (d) was lodged with ASIC on, and is dated, 2 April 2007.

ASIC and ASX take no responsibility for the content of this Supplementary Prospectus.

Words used in this Supplementary Prospectus have the same meaning as given to those words in the Prospectus, unless the contrary intention appears.

2 New circumstances since the date of the Prospectus

On Thursday, 29 March 2007 Suncorp announced the company's new executive team following its merger with Promina Group Limited (**Promina**). The new executive team will report to John Mulcahy, Suncorp's Chief Executive Officer.

This Supplementary Prospectus sets out details of Suncorp's new executive team:

Roger Bell, Group Executive, Vero New Zealand

Roger Bell is Suncorp's Group Executive, Vero New Zealand. In this role Roger is responsible for the strategy and operational delivery of all intermediated general insurance operations in New Zealand. These operations include the Vero intermediary business and a number of niche specialist businesses. Roger was with the Promina group for 33 years, during which time he held many different roles.

Robert Belleville, Group Executive, Personal Insurance

Robert Belleville is Suncorp's Group Executive, Personal Insurance. He was previously Chief Executive, Direct General Insurance at Promina where he was responsible for a portfolio of brands including AAMI, Australian Pensioners Insurance Agency, Just Car Insurance, Shannons, and Automobile Insurance of New Zealand. Robert began his career with AAMI in 1970 and was

appointed Chief Executive Officer in May 2002. In that time, his roles have spanned a wide range of activities and disciplines, including Chief Operating Officer and General Manager, Operations.

Mark Blucher, Group Executive, Integration

Mark Blucher is Suncorp's Group Executive, Integration. Mark's prior roles include Group Executive General Insurance - Personal Lines, Group Executive Retail Banking Customers, and Group General Manager Retail Distribution. Mark joined Suncorp as General Manager Human Resources in September 1997 after having spent 19 years in a number of senior positions with the ANZ Bank in New Zealand.

David Foster, Group Executive, Retail Banking

David Foster is Suncorp's Group Executive, Retail Banking. His previous role was Group Executive, Strategy. David joined Suncorp in 2003 after 14 years in a number of senior roles at Westpac in Queensland and New South Wales. Since joining Suncorp he has worked in retail banking responsible for strategy and deposit customer management and from November 2005 to May 2006 was the General Manager, Group Strategy and Corporate Development.

Dennis Fox, Group Executive, Wealth Management

Dennis Fox is Suncorp's Group Executive, Wealth Management. Dennis' previous role was the Chief Executive, Financial Services at Promina. This division included Tyndall and Asteron in Australia and New Zealand as well as Guardian, New Zealand Guardian Trust and Cameron Walshe. Dennis has over 35 years' experience in financial services covering all facets of superannuation and life insurance, having held senior executive positions for 20 years, initially as a Partner in the actuarial firm of Towers Perrin.

Bernadette Inglis, Group Executive, Strategy, People and Corporate Services

Bernadette Inglis is Suncorp's Group Executive, Strategy, People and Corporate Services. Her previous role with Suncorp was Group Executive, Retail Banking and Wealth Management. Bernadette joined Suncorp in 2003 and has over 20 years experience in the financial services sector. Prior to joining Suncorp she held a number of senior executive roles at the Commonwealth Bank, which included responsibility for the retail banking division's strategy development, the growth of the bank's internet banking and the development of the Commonwealth Bank's online businesses.

Stuart McDonald, Group Executive, Business Banking

Stuart McDonald is Suncorp's Group Executive, Business Banking. He was appointed to this role in November 2005, and is responsible for commercial banking, agribusiness, property finance, equipment finance, corporate and trade finance customers. Stuart's previous roles include General Manager, Group Strategy and Corporate Relations and General Manager, Customer Development and Strategy for Suncorp's business bank.

Mark Milliner, Group Executive, Commercial Insurance

Mark Milliner is Suncorp's Group Executive, Commercial Insurance. He was appointed to this role in July 2006. Previously Mark was General Manager, General Insurance Property Claims. He joined Suncorp in 1994 and has worked on strategic change management projects including the merger of Suncorp, Metway Bank and QIDC in 1996 and the integration of Suncorp and GIO in 2001. Mark has also held a number of senior insurance management positions throughout Suncorp.

Chris Skilton, Chief Financial Officer

Chris Skilton is Suncorp's Chief Financial Officer. He was appointed to this role in June 2001. Chris has over 20 years experience in various senior roles in the finance sector including Deputy Chief Financial Officer and Group Executive, New Zealand and the Pacific Islands for Westpac Banking Corporation, and Managing Director and CEO of AIDC Ltd. His wide professional experience also includes being acting CEO of the Australian Submarine Corporation and executive positions with Security Pacific Australia and the Barclay Group of Companies.

Jeff Smith, Group Executive, Information Technology

Jeff Smith is Suncorp's Group Executive, Information Technology. Jeff has 22 years experience in the IT industry, with the last 12 years spent at a senior management level with a range of companies in Australia and the United States of America. His previous roles include Chief Information Officer for Telstra Corporation, Chief Technology Officer – IstarSystems and Chief Information Officer/Vice President, Global Information Systems and Technology for Allied Signal.

3 Consent to lodgement

Each director of Suncorp, and Paula Dwyer in her capacity as a proposed director of Suncorp, has given, and not withdrawn, their consent to the lodgement of this Supplementary Prospectus with ASIC. This Supplementary Prospectus has been signed by John Douglas Story, Chairman, on behalf of Suncorp.


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John Douglas Story
Chairman
Suncorp-Metway Limited