

24 November 2011

The Manager
Company Notices Section
ASX Limited
Level 45, South Tower, Rialto Towers
525 Collins Street
MELBOURNE VIC 3000

Dear Sir/Madam

Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)

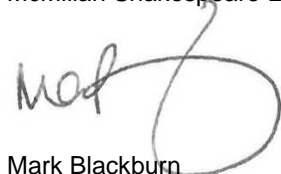
This notice is given by McMillan Shakespeare Limited ACN 107 233 983 (MMS) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

MMS has today issued 2,041,529 fully paid ordinary shares in MMS (Shares) as announced to ASX earlier today following the sale of 2,041,529 options held by certain executives of MMS to certain brokers. These options have subsequently been exercised by the brokers.

MMS advises that:

- (a) the issue of the Shares did not require disclosure to investors under Part 6D.2 of the Corporations Act, and were accordingly issued without such disclosure;
- (b) this notice is being given under section 708A(5)(e) of the Corporations Act;
- (c) as at the date of this notice, MMS has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to MMS; and
 - (ii) section 674 of the Corporations Act; and
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708A(7) and 708A(8) of the Corporations Act.

Yours faithfully
McMillan Shakespeare Limited

A handwritten signature in black ink, appearing to read 'Mark Blackburn', is written over a large, faint circular watermark or stamp.

Mark Blackburn
Group Chief Financial Officer