

10 October 2005

**ASX ANNOUNCEMENT
PAYMENT OF PRICE ADJUSTMENT WITH RESPECT TO
REMUNERATION SERVICES (QLD) PTY LTD ACQUISITION**

Salary packaging and fleet management services company, McMillan Shakespeare Limited (ASX:MMS), advises that it will pay to the vendors of Remuneration Services (QLD) Pty Limited (**Remuneration Services**) the sum of \$1,322,004. The amount paid is in accordance with the terms of the Sale and Purchase Agreement dated 4 October 2004 (as announced to the market on 4 October 2004), whereby the vendors of Remuneration Services are entitled to a price adjustment to their initial consideration based on the financial performance of Remuneration Services for the year ended 30 June 2005.

The \$1,322,004 payment will be satisfied by the issue of 351,597 fully paid ordinary shares at a price of \$1.88 with the balance of \$661,002 to be paid in cash. The number and price of the ordinary shares to be issued has been calculated by reference to the weighted average share price of the ordinary shares in McMillan Shakespeare Limited over the period from 23 August 2005 to 19 September 2005.

The vendors of Remuneration Services are entitled to two further payments, subject to the financial performance of Remuneration Services, for the financial years ending 30 June 2006 and 30 June 2007.

For more information, please contact:

Mr Anthony Podesta
Managing Director and Chief Executive Officer
McMillan Shakespeare Limited
Telephone: +61 3 9635 0100
E-mail: anthony.podesta@mcms.com.au

McMillan Shakespeare Limited A.B.N. 74 107 233 983
Level 4, 321 Exhibition Street, Melbourne, Victoria 3000
Tel: +61 3 9635 0000 Fax: +61 3 9635 0060 Web: www.mcms.com.au

About McMillan Shakespeare

McMillan Shakespeare is considered a market leader in the provision of salary packaging administration. Its services include remuneration policy design, salary packaging benefit administration, motor vehicle lease management and taxation recording. McMillan Shakespeare also provides a complementary fleet management service, including the procurement of motor vehicles and finance and fuel card and service maintenance programs.