

01 October 2007

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

Remuneration services company, McMillan Shakespeare Limited (ASX:MMS), advises that it will pay to the vendors of Remuneration Services (QLD) Pty Limited (**RemServ**) the sum of \$1,193,856. The amount payable 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 RemServ are entitled to a price adjustment to their initial consideration based on the financial performance of RemServ for the year ended 30 June 2007.

The \$1,193,856 payment will be satisfied by the issue of 129,767 fully paid ordinary shares at a price of \$4.60 with the balance of \$596,928 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 17 August 2007 to 13 September 2007.

The payment is the final financial performance payment that the vendors of RemServ are entitled to.

For more information, please contact:

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About McMillan Shakespeare

McMillan Shakespeare is considered a market leader in the provision of remuneration programs. 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 the management of fuel card and service maintenance programs.