

27 January 2010

ASX ANNOUNCEMENT

SPECULATION ON THE OUTCOMES OF THE HENRY TAX REVIEW

The Board of Directors of McMillan Shakespeare Ltd (ASX code: MMS) notes that a number of recent press articles have included speculation generally on the recommendations that may arise from the Henry tax review, and some articles commented specifically on the impact that certain changes to the fringe benefits tax regime may have on MMS.

MMS is not aware of the recommendations that have been made to Government by the Henry tax review as the report has not yet been released. Accordingly, the articles that have appeared in the media are mere speculation. The company has been an active participant in the Henry review and eagerly awaits the release of the report by Government. The company will make a further announcement in relation to any likely impact on the company, if any, of the review if its recommendations are adopted after the review has been released.

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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.