

28 April 2010

ASX Announcement / Media Release

**Super Cheap Auto Group Limited
Successful completion of Placement and
announcement of Share Purchase Plan**

On 27 April 2010, a trading halt was granted by ASX Limited on trading in the shares of Super Cheap Auto Group Limited (ASX:SUL) (the "**Company**") at its request, pending a strategic announcement.

Placement

The Company is pleased to announce it has successfully completed an institutional placement of 15.9 million fully paid ordinary new shares at an issue price of A\$4.80 per share, raising A\$76.32 million ("**Placement**"). The Placement was well supported with very strong demand from both existing and new institutional investors.

As announced to the market on 27 April 2010, the Company will use the funds raised under the Placement to acquire *Ray's Outdoors*, to fund the Company's capital expenditure and working capital requirements, and to increase the Company's financial flexibility.

New shares issued under the Placement will have the same entitlements as other shares in the Company, including the right to receive dividends.

No shareholder approval of the Placement was required under the ASX Listing Rules.

Share Purchase Plan

As announced to the market on 27 April 2010, the Company is also making an offer of new fully paid ordinary shares under a Share Purchase Plan ("**SPP**").

Existing shareholders with a registered address in Australia or New Zealand on the record date for the SPP (Friday, 30 April 2010) will have the opportunity to acquire up to approximately A\$10,000 worth of new shares at a price of A\$4.80 per share, being the price at which new shares were issued to institutional investors under the Placement.

If applications for new shares under the SPP exceed \$10 million, the Company may, in its absolute discretion, undertake a scaleback to the extent and in the manner it sees fit.

The SPP will not be underwritten.

Key Dates

Record Date The date and time on which the Company determines who is eligible to participate in the SPP.	7.00pm (AEST) Friday 30 April 2010
Opening Date	Monday 10 May 2010
Closing Date The offer closes at, and applications must be received by, this time and date.	5.00 pm (AEST) Friday 21 May 2010
Scaleback Date The date on which any scaleback is announced.	Wednesday 26 May 2010
Allotment Date The date on which shares are allotted.	Thursday 27 May 2010
Trading Date The date on which shares are expected to begin trading.	Thursday 27 May 2010
Dispatch Date Transaction confirmations / holding statements will be sent to shareholders on or around this date.	Monday 31 May 2010

* These dates are indicative only and are subject to change without notice. Subject to the requirements of the Corporations Act 2001 (Cth) ("Corporations Act"), the ASX Listing Rules and any other applicable laws, Super Cheap Auto Group has the right, with the consent of the underwriters, to amend the timetable in its absolute discretion, including to extend the closing date for the SPP, to close the SPP early, to withdraw the offer at any time prior to the allotment of new shares under the SPP and/or to accept late applications either generally or in specific cases. If the closing date is extended, the subsequent dates may also be extended.

A document containing the terms and conditions of the SPP will be mailed to eligible shareholders and will be made available on the Company's website: www.supercheapautogroup.com.

ENDS

For further information please contact:

David Kelley
Company Secretary
Super Cheap Auto Group
Ph: 07 3482 7525