

13 February 2008

Codan Limited
ABN 77 007 590 605
81 Graves Street
Newton SA 5074
Australia

PO Box 96
Campbelltown SA 5074
Australia

Mr Justin Nelson
State Manager, SA
Manager, Issuers (Adelaide)
ASX Markets Supervision Pty Ltd
Level 25, 91 King William Street
ADELAIDE SA 5000

Dear Justin

Request for Trading Halt

Codan Limited (ASX code: CDA) requests a trading halt to its shares, pending an announcement by the Company regarding a possible business acquisition.

The Company expects that the trading halt will operate until an announcement is made or the commencement of trading on 15th February 2008, whichever occurs first.

The Company is not aware of any reason why a trading halt should not be granted.

The Company previously advised the investor community and Codan shareholders that it expected to announce yesterday its results for the half year to 31 December 2007. The Company now advises that this results announcement has been delayed and will coincide with the announcement of the abovementioned possible business acquisition.

Yours faithfully
CODAN LIMITED



Rick Moody
Company Secretary

For further information contact: Rick Moody
Tel: +61 8 8305 0392
E-mail: Rick.Moody@codan.com.au
Visit: www.codan.com.au