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NZX / MEDIA ANNOUNCEMENT

Metlifecare Takapuna Grand Opening

Metlifecare Takapuna was formally opened on Saturday 20th June by Ian 'Ferg' Ferguson, local North Shore sporting legend in front of 90 invited guests.

Ferg, New Zealand's Olympian of the Century and holder of four Olympic gold medals and one silver, spoke about his ties to the area and in particular, Lake Pupuke, and how delighted he was that "resort living for active mature individuals" had come to the North Shore.

In the afternoon, the village was open to view for the public and in excess of 800 people came through the village in just over two hours.

Metlifecare Chief Executive, Richard de Haast, said "We are delighted by the overwhelming interest that was shown on the day and the sales executives are very busy as a result. The feedback was very positive about the quality and range of the apartments and the resident facilities. We have certainly succeeded in setting the new benchmark for retirement village living in New Zealand."

The North Shore development will eventually have 246 apartments, 15 serviced units and five care suites on the site beside North Shore Hospital.

The opening of stage one at Metlifecare Takapuna adds 3.5% to the size of Metlifecare's portfolio of retirement village residences. On completion of development, the village will represent an investment in Auckland's North Shore in excess of \$100m and will add 11% to the size of Metlifecare's portfolio.

About Metlifecare

Metlifecare is the owner and operator of the largest number of retirement village units in New Zealand with 17 villages. It estimates its market share in Auckland to be 18% and 27% in the Bay of Plenty. It also has villages on the Kapiti Coast, and in Palmerston North, Masterton, Nelson and Christchurch. More information: www.metlifecare.co.nz

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