



4 May 2009

NZX ANNOUNCEMENT

Resignation and Appointment of Chairman and Director

Hon. Jim McLay, CNZM, QSO has resigned as Chairman and as a director of Metlifecare Limited effective 1 May 2009. This resignation is further to the announcement on 11 March 2009 regarding his proposed appointment as New Zealand's next Permanent Representative to the United Nations and that he would, in due course, be submitting his resignation as Chairman and as a director of the Company.

The Board has accepted his resignation with regret, expressed their appreciation and thanks to Hon. McLay for his services to the Company and wished him well in his new position.

The Board is pleased to announce the appointment of Dr Charles MacDonald as Chairman and as a director of Metlifecare Limited, to replace Hon. McLay, effective 1 May 2009. Dr MacDonald has recently been appointed CEO of Retirement Villages Group (RVG), which is the beneficial majority shareholder in Metlifecare Limited.

The Board has determined that Dr MacDonald is not an Independent Director.

- End -

Contact:
Dr Charles MacDonald
Chairman
Metlifecare Limited

Ph: + 61 404 811 855

Richard de Haast
Chief Executive Officer
Metlifecare Limited

Ph: 09 539 8000