



METLIFECARE LIMITED – ANNUAL MEETING 2013 RESULTS

A year of transformation has been summarised by Metlifecare's (NZX: MET) (ASX: MEQ) Chairman, Peter Brown, at the 2013 Annual Meeting of shareholders held today at The Poynton retirement village in Auckland.

Peter Brown said: "Metlifecare is well-positioned to supply the market as demand for quality retirement lifestyle options and residential aged care, including resthome and hospital care, continues to grow."

"We are firmly focused on growth through the acquisition and development of greenfield sites, the expansion of existing villages and our care offer."

"We have recently received resource consent for new villages in Glenfield and Unsworth Heights on Auckland's North Shore. Planning is well underway and building at these villages is expected to begin in the next 12 months. We also have several other construction projects underway, including Stage 3 at The Poynton, as we work towards achieving our target build rate of 200+ units by FY15."

"The market potential is significant, driven by demography, an ageing population and an increasing popularity of the retirement village product. Metlifecare has a portfolio of villages and planned developments in markets that are experiencing strong demand for our offering. We are in a sound financial position, with a robust capital structure and the specialist skills and resources to take advantage of the opportunities and remain a leader in the sector."

Metlifecare Limited is pleased to advise that all of the following resolutions were passed by way of poll at today's Annual Meeting.

1. Rotation and Election of Directors
 - a. Peter Brown retired as a director by rotation and was re-elected as a director of Metlifecare Limited;
 - b. Dr Noeline Whitehead, having been appointed during the year by the Board, was elected as a director of Metlifecare Limited.
2. The amendments to the Company's constitution, as set out in the Schedule to the Notice of Annual Meeting, were approved.
3. The re-appointment of the Auditors, PricewaterhouseCoopers, was recorded and the directors authorised to fix the Auditor's remuneration for the current year.

John Loughlin retired by rotation and did not offer himself for re-election.

Date 24 October 2013
Media Release



As required by NZX Listing Rule 3.3.3(a), the Metlifecare Board has determined that the following directors are independent, as defined by NZX Listing Rule 1.6.1:

Christopher Aiken - Independent
Alistair Ryan - Independent
Dr Noeline Whitehead - Independent

ENDS

For more information, please contact:

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About Metlifecare



Metlifecare is a publicly-listed aged care and retirement lifestyle company.

Established in 1984, the company has a proven track record of successfully owning and managing retirement villages in New Zealand. Metlifecare currently owns villages in prime locations throughout the North Island of New Zealand, with most providing a full continuum of care from independent villas and apartments through to serviced apartments, rest homes and hospitals.

www.metlifecare.co.nz