

(Securities Markets Act 1988)  
**Substantial Security Holder Notice**

Tick the appropriate box(es)

<input checked="" type="checkbox"/>	Notice that a person has become a substantial security holder (section 20(3))	<input type="checkbox"/>	Notice that a person has ceased to be a substantial security holder (section 21(3))
<input type="checkbox"/>	Notice of a change in the number of voting securities in which a substantial security holder has a relevant interest (section 21(1))	<input type="checkbox"/>	Notice of a change in the nature of relevant interest held by a substantial security holder (section 22)

1.   
 Name of public issuer

Name of substantial security holder

Address of substantial security holder

Contact name for queries Telephone number

2.     
 Total number of voting securities of the public issuer in which a relevant interest is held  
 Total number of voting securities issued by public issuer  
 Total percentage

<input type="text" value="Ordinary shares"/> Class of voting securities	<input type="text" value="1"/> Number of votes attached to each voting security in that class
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3. **BENEFICIAL RELEVANT INTERESTS**

Number of voting securities of the class in which a beneficial relevant interest is held

%  
 Percentage held at date of THIS notice

%  
 Percentage held at date of LAST notice (if any)

**NON-BENEFICIAL RELEVANT INTERESTS**

Number of voting securities of the class in which a non-beneficial relevant interest is held

Percentage held at date of THIS notice

Percentage held at date of LAST notice (if any)

4. **DETAILS OF EACH RELEVANT INTEREST**

5.   
 Name(s) of registered holder(s)

7.   
 Date(s) of transaction(s)

<input type="text"/> Number of voting securities	<input type="text"/> Consideration (expressed in NZ\$)
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6. **DETAILS OF EACH RELEVANT INTEREST**

Name(s) of registered holder(s)

<input type="text" value="5(1) and 5(2)"/> Provision(s) of section 5	<input type="text" value="13-19 November 2007"/> Date(s) of transaction(s)
<input type="text" value="71,687,111"/> Number of voting securities	<input type="text" value="N/A see below"/> Consideration (expressed in NZ\$)

Macquarie Group Limited and its subsidiaries have acquired a relevant interest in Metlifecare Limited as a result of a scheme of arrangement which was implemented on or after 13 November 2007 as a result of which it has become the holding company of Macquarie Bank Limited. Furthermore, while the Macquarie group interest in RVNZ Investments Limited (which owns 81.98% of Metlifecare Limited through its wholly owned subsidiaries, RVNZ Holdings Limited and Retirement Villages New Zealand Limited) has reduced as a result of transactions which occurred on 19 November 2007, the Macquarie group retains a relevant interest by virtue of holding special A and special B shares in RVNZ Investments Limited which enable it, along with FKP Limited, to control the appointment of directors to RVNZ Investments Limited.

Description of nature of transaction(s), including the name(s) of any other party to the transaction(s) (if known)

8. Relevant documentation: forms part of this notice .....
- is not required to be filed .....
- has already been filed with the notice dated .....

9.
- Number of pages that accompany this notice (if any)      Date of last notice (if any)      Name(s) of any other person(s) who is (are) believed to have given, or to be intending to give, a substantial security holder notice in relation to the securities to which this notice relates.

I declare that to the best of my knowledge and belief the information contained in this notice is correct and that I am duly authorised to give this notice:

Signature (unless filed by electronic means other than facsimile)

Full name

Date