

(Securities Markets Act 1988)
Substantial Security Holder Notice

Tick the appropriate box(es)

<input 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 checked="" 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

Class of voting securities Number of votes attached to each voting security in that class

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)

Number of voting securities Consideration (expressed in NZ\$)

6.
 Name(s) of registered holder(s)

of
 Provision(s) of section 5 Date(s) of transaction(s)

Number of voting securities Consideration (expressed in NZ\$)

As part of a wholesale offering of securities in the Retirement Villages Group, there was a transfer of shares on 19 November 2007, which resulted in a further reduction in FKP Limited's 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. However, along with Macquarie Group Limited and its subsidiaries, FKP Limited continues to control the composition of the board of RVNZ Investments Limited by virtue of holding special A and special B shares in 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 No
is not required to be filed Yes
has already been filed with the notice dated No

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