



## **FKP ANNOUNCEMENT: RVNZ BROKER APPOINTMENT**

Metlifecare (NZX: MET) (ASX: MEO) has received the attached confirmation from FKP confirming that Retirement Villages New Zealand Limited (RVNZ) has appointed Goldman Sachs to sell their 37.7% equity interest in Metlifecare Limited.

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](http://www.metlifecare.co.nz)**



ASX / Media Release

21 October 2013

## Retirement Villages Group to sell 100% of Metlifecare stake

FKP Property Group (ASX: FKP), the fund manager of Retirement Villages Group (RVG), today announced that one of the fund's subsidiaries, Retirement Villages New Zealand Limited (RVNZ), has appointed Goldman Sachs to sell the fund's 37.7% equity interest in New Zealand retirement village owner and operator Metlifecare Limited (NZX: MET).

Goldman Sachs was appointed after a competitive process involving a number of investment banks ahead of the expiry of the escrow period for the 79.4 million shares on 23 November 2013.

The final form of any transaction will be determined by RVNZ after discussions have been concluded with a range of parties including potential strategic and cornerstone investors.

The proceeds from this transaction will be used to retire RVG's \$186.3m of secured debt, leaving RVG as a debt free wholesale fund.

CEO Geoff Grady said: "It has been a protracted process, but through FKP's active management, and in line with our stated strategy, RVG will be debt free and the fund will be able to fully concentrate on its substantial Australian portfolio. This transaction will also enable management to expedite the transition of FKP to a pure retirement group."

RVG's Australian portfolio comprises 30 high-quality retirement villages, with 3,489 units in CBD centric locations in NSW and Victoria.

In addition to fund management services, FKP provides asset management services to all of RVG's villages. FKP has a 22.63% equity interest in RVG.

**ENDS**

**For further information contact:**

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**About FKP**

With more than 30 years' experience in the Australian property industry, FKP Property Group (FKP) is one of Australia's leading diversified property and investment companies. FKP successfully operates an integrated business model which includes retirement, property investment and funds management, land development, property development (incorporating residential, retail, industrial and commercial) and construction across Australia and New Zealand.

**Issued by** FKP Property Group (ASX: FKP) comprising FKP Limited ABN 28 010 729 950 and FKP Funds Management Limited ABN 17 089 800 082, AFSL No. 222273 as Responsible Entity for the FKP Property Trust ARSN 099 648 754.  
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