



16 October 2013

ASX Limited
Level 4, Rialto Tower North
525 Collins Street
Melbourne VIC 3000

To Whom It May Concern

Metlifecare Limited - Securities Subject to Voluntary Escrow

Metlifecare Limited ARBN 165 659 110 (**Company**) advises that 89,224,949 of its fully paid ordinary shares currently on issue are subject to voluntary escrow.

On 23 July 2012, the Company acquired 100% of the issued ordinary share capital in Vision Senior Living Limited (**VSL**) and Private Life Care Holdings Limited (**PLC**). In consideration for these acquisitions, the Company issued 29,730,000 ordinary shares to the shareholder of PLC, Retirement Villages New Zealand Limited (**RVNZ**), and 9,831,906 ordinary shares to the shareholders of VSL. Alongside the merger, RVNZ sold-down 22,500,000 of its ordinary shares in the capital of the Company to purchasers under a bookbuild.

Each of RVNZ and the former (pre-merger) VSL shareholders agreed that it and its related companies and nominees would not sell or otherwise actually dispose of any ordinary shares held by them in the capital of the Company for 16 months from 23 July 2012, subject in each case to the following usual exceptions:

- if a corporate reorganisation of the Company becomes unconditional;
- to accept a full or partial takeover offer made under the Takeovers Code to the maximum extent permitted by the Code; or
- for an acquisition or allotment of ordinary shares in the capital of the Company approved under rules 7(c) or 7(d) of the Takeovers Code.

However, the escrow does not prevent the relevant shareholders agreeing to sell the escrowed shares, as long as no unconditional sale occurs prior to 23 November 2013. The escrowed securities are due to be released from escrow on 23 November 2013.

Yours faithfully

A handwritten signature in blue ink that reads "Andrew Peskett".

Andrew Peskett
General Counsel & Company Secretary
Metlifecare Limited