

Securities (Substantial Security Holders) Regulations 1997
 Form 1 Regs. 4, 18, 19
 (Securities Markets Act 1988)
Substantial Security Holder Notice

Tick the appropriate box(es)

- Notice that a person has become a substantial security holder (section 20(3))
- Notice that a person has ceased to be a substantial security holder (section 21(3))
- Notice of a change in the number of voting securities in which a substantial security holder has a relevant interest (section 21(1))
- Notice of a change in the nature of relevant interest held by a substantial security holder (section 22)

1. **Metlifecare Limited**
 Name of public issuer

Macquarie Financial Products Management Limited
 Name of substantial security holder

c/o Russell McVeagh, PO Box 8, 48 Shortland Street, Auckland
 Address of substantial security holder

Cameron Fleming / Jacqui Anderson
 Contact name for queries

+64 9 367 8000
 Telephone number

2. **0** Total number of voting securities of the public issuer in which a relevant interest is held

87,348,541 Total number of voting securities issued by public issuer

0% Total percentage

Ordinary shares
 Class of voting securities

1
 Number of votes attached to each voting security in that class

BENEFICIAL RELEVANT INTERESTS

3. **0**
 Number of voting securities of the class in which a beneficial relevant interest is held

0%
 Percentage held at date of THIS notice

0%
 Percentage held at date of LAST notice (if any)

NON-BENEFICIAL RELEVANT INTERESTS

0
 Number of voting securities of the class in which a non-beneficial relevant interest is held

0%
 Percentage held at date of THIS notice

81.53%
 Percentage held at date of LAST notice (if any)

DETAILS OF EACH RELEVANT INTEREST

4. **DETAILS OF EACH RELEVANT INTEREST**

5. **0**
 Name(s) of registered holder(s)

7. **0**
 Date(s) of transaction(s)

0 Number of voting securities

0 Consideration (expressed in NZ\$)

DETAILS OF EACH RELEVANT INTEREST

6. **0**
 Name(s) of registered holder(s)

0 Provision(s) of section 5

0 Date(s) of transaction(s)

0 Number of voting securities

0 Consideration (expressed in NZ\$)

[]

Name(s) of registered holder(s)

[]

Provision(s) of section 5

[]

Date(s) of transaction(s)

[]

Number of voting securities

[]

Consideration (expressed in NZ\$)

On 14 June 2006, the Global Retirement Trust group underwent a restructure which included the transfer of all of the issued shares in RVNZ Holdings Limited previously held by Macquarie Financial Products Management Limited, the trustee of the Global Retirement Trust, to RVNZ Investments Limited. As a result of this transfer of shares, Macquarie Financial Products Management Limited no longer has a non-beneficial relevant interest in the Metlifecare shares held by Retirement Villages New Zealand Limited, a wholly-owned subsidiary of RVNZ Holdings 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)

16 December 2005

Date of last notice (if any)

RVNZ Investments Limited

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:

JM Anderson

Signature (unless filed by electronic means other than facsimile)

Jacqui Anderson

Full name

19 June 2006

Date