



8 November 2005

NZX ANNOUNCEMENT

METLIFECARE LIMITED - RECEIPT OF NOTICE OF DESPATCH OF TAKEOVER OFFER FROM RETIREMENT VILLAGES NEW ZEALAND LIMITED

Metlifecare Limited (the "**Company**") advises that on 7 November 2005 it received a Notice of Despatch of Takeover Offer from Retirement Villages New Zealand Limited in respect of a full offer for all the ordinary shares in the Company and all the outstanding options to acquire ordinary shares in the Company ("**RVNZ Offer**").

The Independent Committee of Directors, comprising Peter Fitzsimmons and Michael Stiasny, advise shareholders to take no action in respect of the RVNZ Offer until they receive the Company's target company statement and the independent adviser's report. In accordance with Rule 46 of the Takeovers Code, these documents will be sent to shareholders within 14 days after receipt of the Notice of Despatch.

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