

(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.   
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

**BENEFICIAL RELEVANT INTERESTS**

3.   
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)

**DETAILS OF EACH RELEVANT INTEREST**

4.   
Name(s) of registered holder(s)

7.   
Date(s) of transaction(s)

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

**DETAILS OF EACH RELEVANT INTEREST**

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

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

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

Todd Lifecare Limited

Name(s) of registered holder(s)

5(2)

Provision(s) of section 5

30 September 2005

Date(s) of transaction(s)

30,215,026

Number of voting securities

\$3.75 per share

Consideration (expressed in NZ\$)

On 30 September 2005 Retirement Villages New Zealand Limited signed a Pre-bid Agreement in relation to a full takeover offer for Metlifecare Limited with Private Health Care (NZ) Limited, Clifford James Cook, FKP Limited and Macquarie Bank Limited. Under that agreement Retirement Villages New Zealand Limited has agreed, subject to certain terms and conditions, to make a full takeover offer for all of the shares in Metlifecare Limited. Private Health Care (NZ) Limited (subject to Todd Capital Limited not exercising rights of pre-emption under a pre-emption agreement between Private Health Care (NZ) Limited, Clifford James Cook and Todd Capital Limited dated 9 November 1999) has agreed to accept that offer in respect of its holding of 21,713,345 shares and, again subject thereto, to exercise the drag-along rights available to it under that pre-emptive agreement in respect of the shares in Metlifecare Limited in which Todd Capital Limited and its related parties are interested.

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 ..... Yes
is not required to be filed ..... No
has already been filed with the notice dated ..... No

- 9. [26] [ ] Private Health Care (NZ) Limited, Clifford James Cook, Clifford Cook Family Trust, Susanna Cook Family Trust, Todd Capital Limited, Todd Lifecare Limited, Retirement Villages New Zealand Limited, Macquarie Financial Products Management Limited, FKP Limited
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]
Signature (unless filed by electronic means other than facsimile)

Cameron Fleming
Full name

30 September 2005
Date

**Substantial Security Holder Notice**

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- 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.   
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

**BENEFICIAL RELEVANT INTERESTS**

3.   
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)

**DETAILS OF EACH RELEVANT INTEREST**

4.

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

7.   
Date(s) of transaction(s)

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

**DETAILS OF EACH RELEVANT INTEREST**

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\$)

Todd Lifecare Limited

Name(s) of registered holder(s)

5(2)

Provision(s) of section 5

30,215,026

Number of voting securities

30 September 2005

Date(s) of transaction(s)

\$3.75 per share

Consideration (expressed in NZ\$)

On 30 September 2005 Retirement Villages New Zealand Limited signed a Pre-bid Agreement in relation to a full takeover offer for Metlifecare Limited with Private Health Care (NZ) Limited, Clifford James Cook, FKP Limited and Macquarie Bank Limited. Under that agreement Retirement Villages New Zealand Limited has agreed, subject to certain terms and conditions, to make a full takeover offer for all of the shares in Metlifecare Limited. Private Health Care (NZ) Limited (subject to Todd Capital Limited not exercising rights of pre-emption under a pre-emption agreement between Private Health Care (NZ) Limited, Clifford James Cook and Todd Capital Limited dated 9 November 1999) has agreed to accept that offer in respect of its holding of 21,713,345 shares and, again subject thereto, to exercise the drag-along rights available to it under that pre-emptive agreement in respect of the shares in Metlifecare Limited in which Todd Capital Limited and its related parties are interested.

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 Yes is not required to be filed No has already been filed with the notice dated No

- 9. 26 Number of pages that accompany this notice (if any) - Date of last notice (if any) Private Health Care (NZ) Limited, Clifford James Cook, Clifford Cook Family Trust, Susanna Cook Family Trust, Todd Capital Limited, Todd Lifecare Limited, Retirement Villages New Zealand Limited, FKP Limited, Macquarie Bank 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:

Signature (unless filed by electronic means other than facsimile)

Cameron Fleming Full name

30 September 2005 Date

**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))
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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

**BENEFICIAL RELEVANT INTERESTS**

3.   
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)

**DETAILS OF EACH RELEVANT INTEREST**

4.   
Name(s) of registered holder(s)

5.   
Date(s) of transaction(s)

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

**DETAILS OF EACH RELEVANT INTEREST**

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\$)

Todd Lifecare Limited

Name(s) of registered holder(s)

5(1)(f)

Provision(s) of section 5

30 September 2005

Date(s) of transaction(s)

30,215,026

Number of voting securities

\$3.75 per share

Consideration (expressed in NZ\$)

On 30 September 2005 Retirement Villages New Zealand Limited signed a Pre-bid Agreement in relation to a full takeover offer for Metlifecare Limited with Private Health Care (NZ) Limited, Clifford James Cook, FKP Limited and Macquarie Bank Limited. Under that agreement Retirement Villages New Zealand Limited has agreed, subject to certain terms and conditions, to make a full takeover offer for all of the shares in Metlifecare Limited. Private Health Care (NZ) Limited (subject to Todd Capital Limited not exercising rights of pre-emption under a pre-emption agreement between Private Health Care (NZ) Limited, Clifford James Cook and Todd Capital Limited dated 9 November 1999) has agreed to accept that offer in respect of its holding of 21,713,345 shares and, again subject thereto, to exercise the drag-along rights available to it under that pre-emptive agreement in respect of the shares in Metlifecare Limited in which Todd Capital Limited and its related parties are interested.

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 ..... Yes
is not required to be filed ..... No
has already been filed with the notice dated ..... No

- 9. 26 Number of pages that accompany this notice (if any)
- Date of last notice (if any)
Private Health Care (NZ) Limited, Clifford James Cook, Clifford Cook Family Trust, Susanna Cook Family Trust, Todd Capital Limited, Todd Lifecare Limited, Macquarie Financial Products Management Limited, FKP Limited, Macquarie Bank 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:

Signature (unless filed by electronic means other than facsimile) Cameron Fleming Date 30 September 2005

(Securities Markets Act 1988)

**Substantial Security Holder Notice**

Tick the appropriate box(es)

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- 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

**FKP Limited**  
 Name of substantial security holder

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

**Cameron Fleming** **+64 9 367 8000**  
 Contact name for queries Telephone number

2. 51,928,371 87,348,541 59.45%

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

Ordinary shares 1

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

**BENEFICIAL RELEVANT INTERESTS**

3.   
 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)

**DETAILS OF EACH RELEVANT INTEREST**

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\$)

**NON-BENEFICIAL RELEVANT INTERESTS**

51,928,371  
 Number of voting securities of the class in which a non-beneficial relevant interest is held

59.45% %  
 Percentage held at date of THIS notice

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

**DETAILS OF EACH RELEVANT INTEREST**

6. Private Health Care (NZ) Limited  
 Name(s) of registered holder(s)

5(2) 30 September 2005  
 Provision(s) of section 5 Date(s) of transaction(s)

21,713,345 \$3.75 per share  
 Number of voting securities Consideration (expressed in NZ\$)

Todd Lifecare Limited	
Name(s) of registered holder(s)	
5(2)	30 September 2005
Provision(s) of section 5	Date(s) of transaction(s)
30,215,026	\$3.75 per share
Number of voting securities	Consideration (expressed in NZ\$)

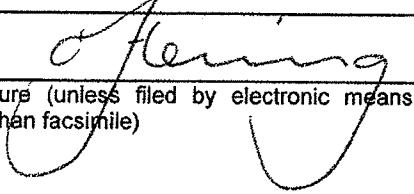
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- 9.
- |   |                              |   |
|---|------------------------------|---|
| 26  | -                            | Private Health Care (NZ) Limited, Clifford James Cook, Clifford Cook Family Trust, Susanna Cook Family Trust, Todd Capital Limited, Todd Lifecare Limited, Retirement Villages New Zealand Limited, Macquarie Financial Products Management Limited, Macquarie Bank Limited |
| 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:

	Cameron Fleming	30 September 2005
Signature (unless filed by electronic means other than facsimile)	Full name	Date