

Form 1
(Securities Markets Act 1988)

Substantial Security Holder Disclosure Notice

Tick the appropriate box(es)

<input type="checkbox"/>	Notice that a person has become a substantial security holder <i>(section 20(3))</i>	<input type="checkbox"/>	Notice that a person has ceased to be a substantial security holder <i>(section 21(3))</i>
<input type="checkbox"/>	Notice of a change in the number of voting securities in which a substantial security holder has a relevant interest <i>(section 21(1))</i>	<input checked="" type="checkbox"/>	Notice of a change in the nature of relevant interest held by a substantial security holder <i>(section 22)</i>

1.
Name of public issuer

Name of substantial security holder

Address of substantial security holder

<input type="text" value="Peter Hinton/Michael Pollard, Simpson Grierson"/> Contact name for queries	<input type="text" value="09 358 2222"/> Telephone number
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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

<input type="text" value="Ordinary Shares"/> Class of voting securities	<input type="text" value="One"/> Number of votes attached to each voting security in that class
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3. BENEFICIAL RELEVANT INTERESTS

NON-BENEFICIAL RELEVANT INTERESTS

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)*

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)*

4. DETAILS OF EACH RELEVANT INTEREST

DETAILS OF EACH RELEVANT INTEREST

5.

Name(s) of registered holder(s)		Name(s) of registered holder(s)	
6.	<input type="text"/>	5	<input type="text"/>
7.	Date(s) of transaction(s)	Provision(s) of Section 5	Provision(s) of Section 5
8.	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Number of voting securities	Consideration (expressed in NZ\$)	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 has (subject to Todd Capital not exercising rights of pre-emption under the Pre-emptive Agreement between Todd Capital Limited, PHC and Cliff Cook dated 9 November 1999), agreed to accept that offer in respect of its holding of 21,713,345 shares and, again subject thereto, to exercise the Pre-emptive Rights available to it under that agreement in respect of the shares in which Todd Capital 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)

9. Relevant documentation forms part of this notice.....
- is not required to be filed.....
- has already been filed with the notice dated

10.
- 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 in which the 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

<input type="text"/>	<input type="text" value="Michael Bruce Pollard (Simpson Grierson) as agent"/>	<input type="text" value="30/09/05"/>
Signature (unless filed by electronic means other than facsimile)	Full name	Date

**SCHEDULE
DETAILS OF RELEVANT INTERESTS**

NON-BENEFICIAL RELEVANT INTERESTS - 1

21,713,345

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

24.86%

Percentage held at date of THIS notice

24.86%

Percentage held at date of LAST notice (if any)

DETAILS OF EACH RELEVANT INTEREST

Private Health Care (NZ) Limited

Name(s) of registered holder(s)

5(1)(c), 5(2)

Provision(s) of section 5

30/09/05

Date(s) of transaction(s)

21,713,345

Number of voting securities

\$3.75 per share

Consideration (expressed in NZ\$)

NON-BENEFICIAL RELEVANT INTERESTS - 2

30,215,026

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

34.59%

Percentage held at date of THIS notice

34.59%

Percentage held at date of LAST notice (if any)

DETAILS OF EACH RELEVANT INTEREST

Todd Lifecare Limited

Name(s) of registered holder(s)

5(1)(e)(f)

Provision(s) of section 5

30/09/05

Date(s) of transaction(s)

30,215,026

Number of voting securities

\$3.75 per share

Consideration (expressed in NZ\$)

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Substantial Security Holder Disclosure Notice

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<input type="checkbox"/>	Notice that a person has become a substantial security holder (section 20(3))	<input type="checkbox"/>	Notice that a person has ceased to be a substantial security holder (section 21(3))
<input type="checkbox"/>	Notice of a change in the number of voting securities in which a substantial security holder has a relevant interest (section 21(1))	<input checked="" type="checkbox"/>	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

<input type="text" value="Peter Hinton/Michael Pollard, Simpson Grierson"/> Contact name for queries	<input type="text" value="09 358 2222"/> 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

<input type="text" value="Ordinary Shares"/> Class of voting securities	<input type="text" value="One"/> Number of votes attached to each voting security in that class
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3. BENEFICIAL RELEVANT INTERESTS

NON-BENEFICIAL RELEVANT INTERESTS

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)

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)

4. DETAILS OF EACH RELEVANT INTEREST

DETAILS OF EACH RELEVANT INTEREST

5.

Name(s) of registered holder(s)	Name(s) of registered holder(s)	Name(s) of registered holder(s)	Name(s) of registered holder(s)
6. 30/09/2005	5(1)(e),(f)	30/09/2005	
7. Date(s) of transaction(s)	Provision(s) of Section 5	Date(s) of transactions	
8. 21,713,345	\$3.75 per share	30,215,026	\$3.75 per share
Number of voting securities	Consideration (expressed in NZ\$)	Number of voting securities	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 has (subject to Todd Capital not exercising rights of pre-emption under the Pre-emptive Agreement between Todd Capital Limited, PHC and Cliff Cook dated 9 November 1999), agreed to accept that offer in respect of its holding of 21,713,345 shares and, again subject thereto, to exercise the Pre-emptive Rights available to it under that agreement in respect of the shares in which Todd Capital 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)

9. Relevant documentation forms part of this notice..... yes

is not required to be filed.....

has already been filed with the notice dated 15/11/99

10. 48	30/9/05	Clifford James Cook, Todd Lifecare Limited, Todd Capital Limited, Trustees of the Suzanna Cook Family Trust and Trustees of the Clifford Cook Family Trust, Retirement Villages New Zealand Limited, FKP Limited, Macquarie Financial Products Management 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 in which the 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

 	Michael Bruce Pollard (Simpson Grierson) as agent	30/9/05
Signature (unless filed by electronic means other than facsimile)	Full name	Date

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1.
Name of public issuer

Name of substantial security holder

Address of substantial security holder

<input type="text" value="Peter Hinton/Michael Pollard, Simpson Grierson"/> Contact name for queries	<input type="text" value="09 358 2222"/> Telephone number
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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

<input type="text" value="Ordinary Shares"/> Class of voting securities	<input type="text" value="One"/> Number of votes attached to each voting security in that class
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3. BENEFICIAL RELEVANT INTERESTS

NON-BENEFICIAL RELEVANT INTERESTS

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)*

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)*

4. DETAILS OF EACH RELEVANT INTEREST

DETAILS OF EACH RELEVANT INTEREST

5.

Name(s) of registered holder(s)	Name(s) of registered holder(s)	Name(s) of registered holder(s)	Name(s) of registered holder(s)
6. <input type="text"/>	5	See attached schedule	See attached schedule
7. Date(s) of transaction(s)	Provision(s) of Section 5	Provision(s) of Section 5	Date(s) of transactions
8. <input type="text"/>	<input type="text"/>	See attached schedule	See attached schedule
Number of voting securities	Consideration (expressed in NZ\$)	Number of voting securities	Consideration (expressed in NZ\$)

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Description of nature of transaction(s), including the name(s) of any other party to the transaction(s) (if known)

9. Relevant documentation forms part of this notice.....
- is not required to be filed.....
- has already been filed with the notice dated

10. <input type="text" value="48"/>	<input type="text" value="30/09/05"/>	Private Health Care (NZ) Limited, Clifford James Cook, Todd Lifecare Limited, Todd Capital Limited, Trustees of the Suzanna Cook Family Trust, Retirement Villages New Zealand Limited, FKP Limited, Macquarie Financial Products Management 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 in which the notice relates

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Signature (unless filed by electronic means other than facsimile)	Full name	Date

**SCHEDULE
DETAILS OF RELEVANT INTERESTS**

NON-BENEFICIAL RELEVANT INTERESTS - 1

21,713,345

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

24.86%

Percentage held at date of THIS notice

24.86%

Percentage held at date of LAST notice (if any)

DETAILS OF EACH RELEVANT INTEREST

Private Health Care (NZ) Limited

Name(s) of registered holder(s)

5(2)

Provision(s) of section 5

30/09/05

Date(s) of transaction(s)

21,713,345

Number of voting securities

\$3.75 per share

Consideration (expressed in NZ\$)

NON-BENEFICIAL RELEVANT INTERESTS - 2

30,215,026

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

34.59%

Percentage held at date of THIS notice

34.59%

Percentage held at date of LAST notice (if any)

DETAILS OF EACH RELEVANT INTEREST

Todd Lifecare Limited

Name(s) of registered holder(s)

5(1)(e)(f)

Provision(s) of section 5

30/09/2005

Date(s) of transaction(s)

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Number of voting securities

\$3.75 per share

Consideration (expressed in NZ\$)

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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

Suzanna Cook Family Trust

Name of substantial security holder

Level 5, 25 Broadway, Newmarket, Auckland, New Zealand

Address of substantial security holder

Peter Hinton/Michael Pollard, Simpson
Grierson

Contact name for queries

09 358 2222

Telephone number

2.

51,928,371

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

59.45%

Total percentage

Ordinary Shares

Class of voting securities

One

Number of votes attached to each voting security in that class

3. BENEFICIAL RELEVANT INTERESTS

NON-BENEFICIAL RELEVANT INTERESTS

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)*

See attached schedule

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4. DETAILS OF EACH RELEVANT INTEREST

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See attached schedule

Name(s) of registered holder(s)		Name(s) of registered holder(s)	
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Name(s) of registered holder(s)

5(2)

Provision(s) of section 5

30/09/2005

Date(s) of transaction(s)

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NON-BENEFICIAL RELEVANT INTERESTS - 2

30,215,026

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Todd Lifecare Limited

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5(1)(e)(f)

Provision(s) of section 5

30/09/05

Date(s) of transaction(s)

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