



**NZX/MEDIA RELEASE**

**4 March 2005**

**SHARES ISSUED TO CHIEF EXECUTIVE OFFICER**

Metlifecare Limited has today issued 500,000 ordinary shares to its Chief Executive Officer, Gavin Aleksich.

The shares were issued following Mr Aleksich exercising his remaining share options under his Chief Executive's performance based remuneration plan.

Mr Aleksich announced in October 2004 that he would be leaving the Company in April 2005.

The options were conferred in November 2001 (200,000), May 2002 (200,000) and May 2003 (100,000). The shares were issued for a total cash consideration of \$584,000 (400,000 shares at \$1.20 each and 100,000 shares at \$1.04 each).

The total number of ordinary shares on issue is now 87,048,541.

-Ends-

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