

Form 1
(Securities Markets Act 1988)
Substantial Security Holder Notice

Reg. 4

Tick the appropriate box(es)

<input checked="" 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 type="checkbox"/> Notice of a change in the nature of relevant interest held by a substantial security holder (section 22)
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1* **METLIFECARE LIMITED**
Name of public issuer

Clifford James Cook, Susanna C Cook and Brian P Keene (Clifford Cook Family Trust)
Name of substantial security holder

PO Box 109311, Newmarket, Auckland
Address of substantial security holder

Frank Chan, Hesketh Henry
Contact name for queries

(09) 375 8714
Telephone number

2* **51,928,371**
Total number of voting securities of the public issuer in which a relevant interest is held

86,548,541
Total number of voting securities issued by public issuer

60%
Total percentage

Ordinary Shares
Class of voting securities

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

3* **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)

NON-BENEFICIAL RELEVANT INTERESTS

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

60%
Percentage held at date of THIS notice

31.00%
Percentage held at date of LAST notice (if any)

4* **DETAILS OF EACH RELEVANT INTEREST**

5* **-**
Name(s) of registered holder(s)

6* **-**
Date(s) of transaction(s)

7* **-**
Number of voting securities

-
Consideration (expressed in NZ\$)

DETAILS OF EACH RELEVANT INTEREST

Private Health Care (NZ) Limited and Todd Lifecare Limited
Name(s) of registered holder(s)

1 September 2004
Date(s) of transaction(s)

**① s.5(1)(c)
② s.5(2)(b), (c)**
Provision(s) of section 5

**① 4,117,847
② 1,600,000
③ 21,582,162
④ 8,832,864**
Number of voting securities

**① n/a
② \$2.46 per share
③ \$2.40 per share
④ .85c per share**
Consideration (expressed in NZ\$)

- ① Option Deed 28 March 2001 between Todd Lifecare Ltd, Todd Capital Ltd and Credit Suisse First Boston NZ Securities Ltd relating to an underwriting no longer applies.
- ② Sales to Forsyth Barr – 1,400,000 ordinary shares at \$2.46 per share and to Peter Bruce Hinton – 100,000 ordinary shares at \$2.46 per share. Sale to Anne Elizabeth Hinton – 100,000 ordinary shares at \$2.46 per share.
- ③ 21,582,162 ordinary shares @ \$2.40 per share acquired by Todd Lifecare Limited over period 21 September 1999 to 20 October 1999.
- ④ 8,832,864 ordinary shares @ .85c per share acquired by Todd Lifecare Limited 3/5/01.

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

Relevant documentation - forms part of this notice.....

Is not required to be filed..... ①, ②, ③, ④

Has already been filed with the notice dated.....

9* **Nil**
Number of pages that accompany this notice (if any)

21 April 1999
Date of last notice (if any)

Private Health Care (NZ) Limited, Clifford James Cook, Todd Capital Limited, Trustees of Susanna Cook Family Trust
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)

Frank Chan
Full name

1 September 2004
Date