



18 June 2013

Dear Metlifecare Shareholder

### **METLIFECARE CAPITAL RAISING**

On behalf of the directors of Metlifecare Limited (*Metlifecare*), I am pleased to offer you the opportunity to acquire new shares in Metlifecare through this Share Purchase Plan (*SPP*), without brokerage costs.

Metlifecare is raising up to \$80 million of new share capital in order to have greater financial flexibility to grow its business. The new capital consists of:

- \$70 million raised by private placement to institutional, habitual and high net worth investors; and
- up to \$10 million under this SPP.

### **Share Purchase Plan**

The SPP is available to all Metlifecare shareholders in New Zealand on equal terms. Each eligible shareholder has the right to acquire the same dollar amount of new Metlifecare shares under the SPP.

The SPP gives you the opportunity to invest up to \$15,000 in new Metlifecare shares. The minimum application amount is \$310. The price will be \$3.10 per share, the same price per share as the private placement to institutional investors we have just settled on 6 June 2013 and a discount of 8.3% to the market price on 29 May 2013 immediately prior to the placement.

### **What you need to know**

Further details about the SPP are included in the enclosed booklet.

**The SPP is scheduled to close at 5.00pm on 5 July 2013.** To apply for your new Metlifecare shares, you should complete and return the enclosed Application Form with a cheque for the application monies in plenty of time to be received by 5 July 2013. The correct way to complete and send your Application Form and application monies is set out on the Application Form that accompanies the SPP booklet.

Thank you for your support in advance.

Yours sincerely

A handwritten signature in blue ink, appearing to be "Peter Brown".

**Peter Brown**  
**Chairman**