



11 March 2009

NZX ANNOUNCEMENT

STAGE 2 AT METLIFECARE TAKAPUNA APPROVED

Metlifecare is pleased to announce that development on Stage One of Metlifecare Takapuna will be completed ahead of schedule and following recent Board approval, development on Stage Two will commence shortly and is scheduled for completion in mid-2010.

Stage One of the development is due for completion in June 2009, several months ahead of schedule. This stage delivers 78 apartments and a wide variety of resident amenities.

On completion, Stage Two will add a further 47 independent lifestyle apartments, the indoor heated swimming pool, spa pool, gymnasium and croquet green as well as 15 serviced apartments and 5 resident only care suites.

- Ends -

About Metlifecare

Metlifecare is the owner and operator of the largest number of retirement village units in New Zealand and estimates its market share in Auckland to be 18% and 27% in the Bay of Plenty. It also has villages on the Kapiti Coast, and in Palmerston North, Masterton, Nelson and Christchurch.

More information: www.metlifecare.co.nz

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