



NOTIFICATION OF ISSUE AND BUYBACK OF EXECUTIVE SHARES

Metlifecare Limited (NZX: MET, ASX: MEQ) (the Company) has issued shares today to members of its executive team under its restricted share plan (Plan). The number of shares issued was 115,472 at a price of NZ\$4.77 per share, being the 20 day volume weighted average price of the Company's shares to 31 March 2015 as quoted on the NZX Main Board. Further details of the share issue were set out in the disclosure document sent to shareholders with the Interim Report in March 2015.

In addition to the issue of new shares, two participants in the Plan who were previously allotted shares have ceased employment with the Company during the period while the shares were held in trust for them. The directors have therefore authorised the Company to exercise a call option in respect of the 132,961 shares held by Metlifecare LTIP Trustee Limited for these former employees. As the buyback has been carried out under the Companies Act 1993, there is no requirement to lodge any ASX appendices under the ASX Listing Rules. The buyback has been effected off-market today.

ENDS

For more information please contact:

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About Metlifecare

Metlifecare is a publicly-listed aged care and retirement lifestyle company.

The happiness of our residents is at the heart of everything we do. We offer rewarding retirement lifestyle within vibrant social communities backed up by a full range of care services when required.

Established in 1984, the company has a proven track record of successfully owning and managing retirement villages in New Zealand. Metlifecare currently owns villages in prime locations throughout the North Island of New Zealand. Designed with our residents' personal freedom and sense of security in mind, our living options range from independent villas and apartments through to serviced apartments, rest homes and hospitals.

metlifecare.co.nz