

Company Announcement
19 October 2012



METLIFECARE ADDS TO ITS DEVELOPMENT PORTFOLIO

Metlifecare has completed the acquisition of two adjoining plots of land in Unsworth Heights, Albany, on Auckland's North Shore.

The company is planning to develop a 250 unit retirement village on the 4.4 hectare site on Unsworth Drive, offering a high-quality retirement lifestyle option.

Construction of the new village is expected to start in 2013. The village will include the usual modern retirement village facilities including a community centre, library and swimming/spa pools. In keeping with the company's philosophy around providing a continuum of care, a 40-bed Care Facility is planned as part of the village.

Managing Director of Metlifecare, Mr Alan Edwards, commented: "We are delighted to have completed this acquisition, which we have been planning for some time. Auckland, with its large and increasing older population, is a key market for Metlifecare and Unsworth Heights will complement the development site at Glenfield acquired in April this year. These two sites will add to our portfolio of 12 operating villages in the region".

ENDS

For more information, please contact:

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About Metlifecare:

Metlifecare is a publicly listed aged care and retirement lifestyle company. Established in 1986, 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, with most providing provide a full continuum of care from independent villas and apartments through to serviced apartments, rest homes and hospitals. www.metlifecare.co.nz

Released on behalf of Metlifecare by Jackie Ellis, spice communications group tel 09 360 8500 or email Jackie@spice.co.nz