

Company Announcement
11 September 2012



METLIFECARE ANNOUNCES SALE OF CHRISTCHURCH LAND SITE

Metlifecare Limited has today announced the unconditional sale of its Ilam Park, Christchurch site to Bupa Care Services New Zealand for \$9.4 million.

The sale is in line with Metlifecare's portfolio rationalisation plan, announced as part of the company's merger with Vision Senior Living and Private Life Care in July 2012.

Managing Director of Metlifecare, Mr Alan Edwards, said: "Metlifecare is well placed to take advantage of growing demand within the retirement village industry. Our emphasis is on the premium Auckland, Waikato and Bay of Plenty markets and we currently have a number of excellent greenfield and brownfield opportunities in the pipeline in these areas."

Settlement is planned for 27 September 2012.

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 New Zealand, 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

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