

**Form 605**  
Corporations Act 2001  
Section 671B

## Notice of ceasing to be a substantial holder

To Company Name/Scheme Generation Healthcare REIT (GHC)

ACN/ARSN ARSN 118 712 584

### 1. Details of substantial holder (1)

Name

- APN Property Group Limited (APD) and its controlled entities;
- APN Funds Management Limited (APNFM) in its capacity as responsible entity for the registered managed investment schemes listed below; and
- APN Funds Management Limited as manager appointed by Colonial First State to manage an investment portfolio on its behalf. This includes the power to exercise control over voting rights.

APN Property Group Limited (ABN 109 846 068)

ACN/ARSN (if applicable)

APN Funds Management Limited (ACN 080 674 479) as responsible entity for the following managed investment schemes

- APN AREIT Fund (ARSN 134 361 229)
- APN Property for Income Fund (ARSN 090 467 208)
- APN Property for Income Fund No.2 (ARSN 113 296 110)

The holder ceased to be a substantial holder on

16 May 2017

The previous notice was given to the company on

25 August 2016

The previous notice was dated

25 August 2016

### 2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Schedule attached					

### 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

### 4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
APN Property Group Limited	Level 30, 101 Collins Street, Melbourne
APN Funds Management Limited	Level 30, 101 Collins Street, Melbourne
Colonial First State Investment Services	11 Harbour Street, Sydney NSW 2000

**Signature**

print name Chantal Churchill

capacity Company Secretary

sign here

*Churcill*

date

17 May 2017

**2. Changes in relevant interests**

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
31-Aug-16	persons in item 1	Issued capital of GHC increased by 1,057,433 units (DRP)	Not applicable	All Ord Fully Paid Units Not applicable	Decrease relevant interest by 0.03%
7-Sept-16	persons in item 1	On-market acquisition of units	\$190,439	91,931	Increase relevant interest by 0.04%
5-Oct-16	persons in item 1	On-market acquisition of units	\$94,527	47,371	Increase relevant interest by 0.02%
6-Oct-16	persons in item 1	On-market acquisition of units	\$76,430	38,886	Increase relevant interest by 0.02%
23-Dec-16	persons in item 1	Issued capital of GHC increased by 47,342 units (Performance Fee)	Not applicable	Not applicable	No change
28-Feb-17	persons in item 1	Issued capital of GHC increased by 1,407,724 units (DRP)	Not applicable	Not applicable	Decrease relevant interest by 0.04%
22-Mar-17	persons in item 1	Sale of units	\$3,690,368	1,826,915	Decrease in relevant interest by %0.83
23-Mar-17	persons in item 1	Sale of units	\$172,680	85,485	Decrease in relevant interest by 0.04%
27-Mar-17	persons in item 1	On-market acquisition of units	\$78,386	38,354	Increase relevant interest by 0.02%
13-Apr-17	persons in item 1	On-market acquisition of units	\$90,585	44,000	Increase relevant interest by 0.02%
16-May-17	persons in item 1	Sale of units on acceptance of Takeover Offer	\$5,162,320	2,244,487	Decrease in relevant interest by 1.02%
16-May-17	persons in item 1	Sale of units on acceptance of Takeover Offer	\$2,835,369	1,232,769	Decrease in relevant interest by 0.56%