

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Healthscope Limited (HSO)

ACN/ARSN ACN 144 840 639

1. Details of substantial holder (1)

Name BCP VIG Holdings L.P. (Brookfield LP) on its own behalf and on behalf of ANZ Hospitals Pty Ltd (Bidco) and the ultimate controller of Brookfield LP and Bidco, Brookfield Asset Management Inc. (BAM) and each of BAM's other controlled entities listed in Annexure A (being each other entity interposed on a control basis between BAM, Brookfield LP and Bidco) (known as a BAM Group Entity)

ACN/ARSN (if applicable) Bidco - ACN 631 014 938

There was a change in the interests of the substantial holder on 16 May 2019

The previous notice was given to the company on 14 May 2019

The previous notice was dated 14 May 2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares (Shares)	254,276,789	14.60%	260,129,168	14.94%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure C	Brookfield LP	Acquisition of relevant interest in the Shares by virtue of section 608(8) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) as a result of acceptances of Brookfield LP's off-market takeover offer for all of the Shares, which offer is dated 23 April 2019 and in respect of which a Transaction Booklet dated 16 April 2019 containing a bidder's statement for the takeover offer was provided to ASX on 16 April 2019 (Offer).	\$2.365 cash per Share	Increase - see Annexure C	Increase - see Annexure C
See Annexure C	BAM and each BAM Group Entity (other than ANZ Hospitals Senior Holdco Pty Ltd, ANZ Hospitals Midco Pty Ltd and ANZ Hospitals Topco Limited)	Acquisition of relevant interest in the Shares by virtue of section 603(3)(b) of the <i>Corporations Act</i> in so far as they control Brookfield LP.	N/A	Increase - see Annexure C	Increase - see Annexure C

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Brookfield LP	Those persons who have accepted the Offer.	Brookfield LP	Relevant interest under section 608(8) of the Corporations Act (see paragraph 3 above).	260,129,168 Shares ¹	260,129,168
BAM and each BAM Group Entity (other than ANZ Hospitals Senior Holdco Pty Ltd, ANZ Hospitals Midco Pty Ltd and ANZ Hospitals Topco Limited)	Those persons who have accepted the Offer.	Brookfield LP	Relevant interest under section 608(3)(b) of the Corporations Act (see paragraph 3 above).	260,129,168 Shares ¹	260,129,168
Bidco	NWH AssetCo	NWH AssetCo	<p>The holder, Bidco, is not the owner of the Shares. However, Bidco has entered into the "Process Deed" (as that term is defined in the Form 603 (Notice of initial substantial holder) Bidco gave to HSO on 1 March 2019 (Bidco Form 603)) with NWH. Under the Process Deed NWH has undertaken, amongst other things, to procure that certain Shares are voted in favour of the members' scheme of arrangement under Chapter 5.1 of the Corporations Act that was announced by HSO on 1 February 2019, tender into the Offer and vote against any "Competing Proposal". As a result of the Process Deed Bidco is taken to have a relevant interest in Shares under section 608(8) of the Corporations Act. NWH may be an associate of Bidco as set out in paragraph 6 of the Bidco Form 603.</p> <p>A copy of the Process Deed is annexed to the Bidco Form 603.</p> <p>Bidco's relevant interest is in the same Shares in which NWH AssetCo has a relevant interest,</p>	231,387,330 Shares	231,387,330

¹ The 260,129,168 Shares referenced here includes the 231,387,330 Shares of which Bidco, Brookfield LP, BAM, each BAM Group Entity, NWH AssetCo, NWH, NWH HoldCo and each other NWH Group Company has a relevant interest as described in this paragraph 4.

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
			as discussed below.		
Brookfield LP, BAM and each BAM Group Entity	NWH AssetCo	NWH AssetCo	Relevant interest under section 608(3)(b) of the Corporations Act in so far as they control Bidco.	231,387,330 Shares	231,387,330
NWH Australia AssetCo Pty Ltd (ACN 617 449 948) as trustee of NWH Australia Asset Trust (NWH AssetCo)	NWH AssetCo	NWH AssetCo	NWH AssetCo has a relevant interest under section 608(1)(a) of the Corporations Act as it is the holder of the Shares.	231,387,330 Shares	231,387,330
NorthWest Healthcare Properties Real Estate Investment Trust (NWH) and NWH Australia Holdco Pty Ltd (ACN 617 449 699) as trustee of NWH Australia Hold Trust (NWH HoldCo)	NWH AssetCo	NWH AssetCo	NWH and NWH HoldCo each have a relevant interest under section 608(3)(b) of the Corporations Act as they control NWH AssetCo.	231,387,330 Shares	231,387,330
Each other entity listed in Annexure B (each a NWH Group Company)	NWH AssetCo	NWH AssetCo	Each other NWH Group Company has a relevant interest under section 608(3)(a) of the Corporations Act.	231,387,330 Shares	231,387,330

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
N/A	N/A

6. Addresses

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

Name	Address
Bidco, ANZ Hospitals Senior Holdco Pty Ltd, ANZ Hospitals Midco Pty Ltd and ANZ Hospitals Topco Limited	Level 22, 135 King Street, Sydney NSW 2000, Australia
Each other BAM Group Entity and Brookfield LP	c/o Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands
BAM	Brookfield Place, 181 Bay Street, Suite 300, Toronto Ontario M5J 2T3, Canada
NWH and each NWH Group Company	c/o Vital Healthcare Property Trust, 55 Collins Street, Melbourne Vic 3000, Australia

Signature

print name DAVID ELIAKIM

capacity Attorney

sign here

date 17 May 2019

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 1 page referred to in the Form 604 (Notice of change of interests of substantial holder) signed by me and dated 17 May 2019.

Signed by:  _____

Print name: DAVID ELIAKIM

Date: 17 May 2019

- 1 ANZ Hospitals Senior Holdco Pty Ltd (ACN 631 014 956)
- 2 ANZ Hospitals Midco Pty Ltd (ACN 631 014 947)
- 3 ANZ Hospitals Topco Limited (ACN 631 014 965)
- 4 Brookfield Private Equity Holdings LLC in its capacity as general partner of Brookfield Capital Partners V (CDN II) GP in its capacity as general partner of BCP VIG Holdings L.P.
- 5 Brookfield Capital Partners V GP LLC as general partner and manager of Brookfield Capital Partners Fund V L.P.
- 6 Brookfield Capital Partners V (CDN II) GP
- 7 Brookfield Private Equity Holdings LLC
- 8 Brookfield US Inc.
- 9 Brookfield US Holdings Inc.
- 10 Brookfield Holdings Canada Inc.

Annexure B

This is Annexure B of 2 pages referred to in the Form 604 (Notice of change of interests of substantial holder) signed by me and dated 17 May 2019.

Signed by: _____



Print name: DAVID ELIAKIM

Date: 17 May 2019

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- 1 NWH Australia Holdco Pty Ltd as trustee for the NWH Australia Hold Trust
 - 2 NWH Australia AssetCo Pty Ltd as trustee for the NWH Australia Asset Trust
 - 3 NorthWest Healthcare Australia RE Limited as responsible entity of the NorthWest Healthcare Properties Australia Real Estate Investment Trust
 - 4 Northwest Healthcare Australia Investments Pty Limited
 - 5 NorthWest Healthcare Properties Management Pty Limited
 - 6 NorthWest Healthcare Management (Hurstville) Pty Ltd
 - 7 Divine Logistics Pty Ltd as trustee for the Divine Logistics Trust
 - 8 NorthWest Healthcare Custodian (Casey) Pty Ltd
 - 9 NorthWest Healthcare (ARCBS) Pty Limited
 - 10 NWI LP
 - 11 NHP Holdings Limited Partnership
 - 12 NWI Healthcare Properties LP
 - 13 NorthWest Healthcare Properties Corporation
 - 14 NWI Healthcare Properties LP
 - 15 NWI Gesundheitsimmobilien GmbH & Co KG
 - 16 NWI Management GmbH
 - 17 NWI Healthcare Properties LLC
 - 18 Northwest International Investimentos Imobiliar SA
 - 19 Northwest International II Investimentos Imobiliar SA
 - 20 Fundo De Investimentno Imobiliário NorthWest Investmentos Fund I Imobiliários Em Saúde
 - 21 NorthWest Investmentos Em Saúde Fund I Fundo de Investimento Multimercado
 - 22 NWI NZ Management Company Limited
 - 23 Trustee Executors Limited as trustee for the Vital Healthcare Property Trust
 - 24 NorthWest Healthcare Property Management Limited
 - 25 Australian Properties Limited
 - 26 NorthWest Healthcare Australian Property Proprietary Ltd as trustee for Vital Healthcare Australian Property Trust
 - 27 Vital Healthcare Property Ltd

28	Vital Healthcare Investment Trust
29	Colma Services Ltd
30	Eastern Specialists Consulting Ltd
31	Future Revelation Limited (BVI)
32	NorthWest Healthcare Australia Acquisition Company Pty Limited
33	NWI Australian Management Company Pty Limited
34	NWHA Investment Management Pty Ltd
35	NWHA Development Management Pty Ltd
36	NorthWest Healthcare Australia RE Limited as the trustee for the NorthWest Australia HSO Trust
37	NorthWest Healthcare Australia RE Limited as the trustee for the NWA HSO Property 1 Hold Trust
38	NorthWest Healthcare Australia RE Limited as the trustee for the NWA HSO Property 2 Hold Trust
39	NorthWest Healthcare Australia RE Limited as the trustee for the NWA (Norwest) Sub Trust
40	NorthWest Healthcare Australia RE Limited as the trustee for the NWA (The Hills) Sub Trust
41	NorthWest Healthcare Australia RE Limited as the trustee for the NWA (Darwin) Sub Trust
42	NorthWest Healthcare Australia RE Limited as the trustee for the NWA (Griffith) Sub Trust
43	NorthWest Healthcare Australia RE Limited as the trustee for the NWA (Melbourne Clinic) Sub Trust
44	NorthWest Healthcare Australia RE Limited as the trustee for the NWA (John Fawkner) Sub Trust
45	NorthWest Healthcare Australia RE Limited as the trustee for the NWA (Sydney Clinic) Sub Trust
46	NorthWest Healthcare Australia RE Limited as the trustee for the NWA (Lady Davidson) Sub Trust
47	NorthWest Healthcare Australia RE Limited as the trustee for the NWA (Hunter Valley) Sub Trust
48	NorthWest Healthcare Australia RE Limited as the trustee for the NWA (Brisbane Private) Sub Trust
49	NorthWest Healthcare Australia RE Limited as the trustee for the NWA (Newcastle Private) Sub Trust
50	NWA HSO Co Pty Ltd

Annexure C

This is Annexure C of 1 page referred to in the Form 604 (Notice of change of interests of substantial holder) signed by me and dated 17 May 2019.

Signed by:  _____

Print name: DAVID ELIAKIM

Date: 17 May 2019

Details of changes in relevant interests pursuant to acceptances of the Offer:

Date of change	Class and number of securities affected	Person's votes affected
14 May 2019	2,144,794 Shares	2,144,794
15 May 2019	2,605,988 Shares	2,605,988
16 May 2019	232,488,927 Shares ²	232,488,927

² The 232,488,927 Shares referenced here includes the 231,387,330 Shares of which Bidco, Brookfield LP, BAM, each BAM Group Entity, NWH AssetCo, NWH, NWH HoldCo and each other NWH Group Company has a relevant interest as described in paragraph 4 of this form.