

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To New Zealand Stock Exchange
and
To Metlifecare Limited

Relevant event being disclosed: **Movement of 1% or more in substantial holding**

Date of relevant event: **1 Apr 2020**

Date this disclosure made: **3 Apr 2020**

Date last disclosure made: **10 Mar 2020**

Substantial product holder(s) giving disclosure

Full name(s): **J.P. Morgan Chase & Co. and its affiliates**

Summary of substantial holding

Class of quoted voting products: **Ordinary Shares**

Summary for **J.P. MORGAN SECURITIES LLC, J.P. MORGAN SECURITIES PLC,
JPMORGAN CHASE BANK, N.A.**

For **this** disclosure,—

- (a) total number held in class: **11,499,167**
- (b) total in class: **213,304,722**
- (c) total percentage held in class: **5.39%**

For **last** disclosure,—

- (a) total number held in class: **14,247,754**
- (b) total in class: **213,304,722**
- (c) total percentage held in class: **6.68%**

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: **Refer to Appendix attached**

Details after relevant event

Details for **J.P. MORGAN SECURITIES LLC, J.P. MORGAN SECURITIES PLC, JPMORGAN CHASE BANK, N.A**

Nature of relevant interest(s): **Please refer to table below**

For that relevant interest,—

- (a) number held in class: **11,499,167**
- (b) percentage held in class: **5.39%**
- (c) current registered holder(s): **Please refer to table below**
- (d) registered holder(s) once transfers are registered: **Unknown**

Legal entity	Nature of relevant interest(s)	Number held in class	Percentage held in class	Current registered holder(s)
J.P. MORGAN SECURITIES LLC	Rehypothecation of client securities under a Prime Brokerage Agreement	1,354,170	0.63%	Citibank NZ
J.P. MORGAN SECURITIES PLC	Rehypothecation of client securities under a Prime Brokerage Agreement	10,144,784	4.76%	Citibank NZ
J.P. MORGAN SECURITIES PLC	Purchase and sales of securities in its capacity as Principal/Proprietary	211	0.00%	J.P. MORGAN SECURITIES PLC
JPMORGAN CHASE BANK, N.A.	Purchase and sales of securities in its capacity as Principal/Proprietary	2	0.00%	JPMORGAN CHASE BANK, N.A.

For a derivative relevant interest, also—

- (a) type of derivative: **N/A**
- (b) details of derivative: **N/A**
- (c) parties to the derivative: **N/A**
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **N/A**

Additional information

Address(es) of substantial product holder(s):

Name	Address
JPMorgan Chase & Co.	383 Madison Avenue, New York, New York, NY, 10179, United States
J.P. MORGAN SECURITIES LLC	383 Madison Ave., New York, New York, NY, 10179, United States
J.P. MORGAN SECURITIES PLC	25 Bank Street, Canary Wharf, London, E14 5JP, England
JPMORGAN CHASE BANK, N.A.	1111 Polaris Parkway, Columbus, Delaware, OH, 43240, United States

Contact details: **Evanne WU (+65 6882 8666),**
asia_compliance_disclosure_of_interest@jpmchase.com

Nature of connection between substantial product holders:

Substantial security holders	Nature of association
J.P. MORGAN SECURITIES LLC	Subsidiary of JPMorgan Chase & Co.
J.P. MORGAN SECURITIES PLC	Subsidiary of JPMorgan Chase & Co.
JPMORGAN CHASE BANK, N.A.	Subsidiary of JPMorgan Chase & Co.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **N/A**

Certification

I, **Frederick Lee**, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

TRADES FOR RELEVANT PERIOD					Appendix	
Transaction Date	Entity	Product Type	Type of Transaction	Quantity	Price (NZD)	Consideration (in NZD)
Balance at start of relevant period				14,247,754		
9-Mar-20	J.P. MORGAN SECURITIES PLC	Equity	Adjustment	3	-	\$ -
9-Mar-20	J.P. MORGAN SECURITIES PLC	Equity	Sell	(600,000)	6.82	\$ 4,092,000.00
9-Mar-20	J.P. MORGAN SECURITIES PLC	Equity	Buy	250,318	6.82	\$ 1,706,155.97
10-Mar-20	J.P. MORGAN SECURITIES PLC	Equity	Sell	(30,782)	6.80	\$ 209,317.60
10-Mar-20	J.P. MORGAN SECURITIES PLC	Equity	Buy	450,000	6.75	\$ 3,035,500.20
11-Mar-20	J.P. MORGAN SECURITIES PLC	Equity	Sell	(9,819)	6.79	\$ 66,671.01
12-Mar-20	J.P. MORGAN SECURITIES PLC	Equity	Sell	(1,000,000)	6.77	\$ 6,770,000.00
12-Mar-20	J.P. MORGAN SECURITIES PLC	Equity	Sell	(33,974)	6.69	\$ 227,286.06
12-Mar-20	J.P. MORGAN SECURITIES PLC	Equity	Buy	100,000	6.70	\$ 670,000.00
13-Mar-20	J.P. MORGAN SECURITIES PLC	Equity	Sell	(124,380)	6.01	\$ 748,095.95
16-Mar-20	J.P. MORGAN SECURITIES PLC	Equity	Sell	(309,685)	6.08	\$ 1,884,216.45
1-Apr-20	J.P. MORGAN SECURITIES PLC	Equity	Buy	211	3.79	\$ 800.74
1-Apr-20	J.P. MORGAN SECURITIES LLC	Equity	Shares available for Rehypotheccation	8,887	-	\$ -
1-Apr-20	J.P. MORGAN SECURITIES PLC	Equity	Shares recalled from Rehypotheccation	(1,449,366)	-	\$ -
Balance at end of relevant period				11,499,167		