

25-06-14;15:54 ;

# 1/ 5

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To: Company Name/Scheme **Generation Healthcare REIT**  
ACN/ARSN **118 712 584**

**1. Details of substantial holder <sup>(1)</sup>**

Name **Stourton Properties Pty Ltd as trustee for Stourton Properties Unit Trust No. 9 (Stourton) and each of the substantial holders listed in Annexure A**

ACN/ARSN (if applicable) **096 949 772**

The holder became a substantial holder on **23 / 06 / 2014**

**2. Details of 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<sup>(2)</sup> had a relevant interest<sup>(3)</sup> in on the date the substantial holder became a substantial holder are as follows:

Class of securities <sup>(4)</sup>	Number of securities	Persons' votes <sup>(5)</sup>	Voting power <sup>(6)</sup>
Ordinary units	15,414,243	15,414,243	8.83%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest <sup>(7)</sup>	Class and number of securities
Stourton	Registered holder	12,083,333 ordinary units
Bennelong Management Pty Ltd as trustee for the Bennelong Real Estate Equity Fund (Bennelong Management)	Relevant interest pursuant to section 608(3)(b) as sole unitholder of the Stourton Properties Unit Trust No. 9	12,083,333 ordinary units
Taverners No. 9 Pty Ltd	Relevant interest pursuant to section 608(3) as 50% shareholder of Stourton, 50% shareholder of Bennelong Management Pty Ltd and 49.999% unitholder of the Bennelong Real Estate Equity Fund	12,083,333 ordinary units
Taverners N Pty Ltd (Taverners N)	Registered holder	2,693,603 ordinary units
Taverners J Pty Ltd as trustee for the Scanlon Foundation RC Unit Trust (Taverners J)	Registered holder	637,307 ordinary units
Taverners Holdings (Aust) Pty Ltd (Taverners Holdings)	Relevant interest pursuant to section 608(3)(b) as sole shareholder of Taverners No. 9 Pty Ltd	12,083,333 ordinary units
	Relevant interest pursuant to section 608(3)(b) as sole shareholder of Taverners J Pty Ltd	637,307 ordinary units
	Relevant interest pursuant to section 608(3)(b) as sole shareholder of Taverners N Pty Ltd	2,693,603 ordinary units
Taverners (Aust) Pty Ltd (Taverners (Aust)) as trustee for the Scanlon Foundation	Relevant interest pursuant to section 608(3)(b) as sole unitholder of the Scanlon Foundation RC Unit Trust	637,307 ordinary units
Taverners (Aust) as trustee for the SAP Trust	Relevant interest pursuant to section 608(3)(b) as sole shareholder of Taverners Holdings	15,414,243 ordinary units

JK

25-06-14;15:54 ;

# 2/ 5

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder <sup>(9)</sup>	Class and number of securities
Stourton, Bennelong Management, Taverners 9, Taverners Holdings and Taverners (Aust)	Stourton	Stourton	12,083,333 ordinary units
Taverners N Pty Ltd, Taverners Holdings and Taverners (Aust)	Taverners N Pty Ltd	Taverners N Pty Ltd	2,693,603 ordinary units
Taverners J Pty Ltd, Taverners Holdings and Taverners (Aust)	Taverners J Pty Ltd	Taverners J Pty Ltd	637,307 ordinary units

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration <sup>(9)</sup>		Class and number of securities
		Cash	Non-cash	
Stourton	23 June 2014	N/A	Units issued as part consideration for the acquisition from Stourton of a medical office building located at 55 Little Edward Street, Brisbane (deemed issue price of \$1.20 per ordinary unit)	12,083,333 ordinary units
Taverners N Pty Ltd	24 February 2014	\$1.20 per unit	N/A	695,000 ordinary units
	28 May 2014	\$1.20 per unit	N/A	621,601 ordinary units
Taverners J Pty Ltd as trustee for the Scanlon Foundation RC Unit Trust	28 February 2014	\$1.2019 per unit	N/A	13,313 ordinary units
	28 May 2014	\$1.20 per unit	N/A	223,994 ordinary units

ck

25-06-14;15:54 ;

# 3/ 5

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Each substantial holder named in this form	Parties are acting in concert with, and are therefore associates of, each other, in relation to the affairs of Generation Healthcare REIT.

## 7. Addresses

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

Name	Address
Stourton Properties Pty Ltd ACN 096 949 772	Level 2, 9 Queen Street, Melbourne VIC 3000
Taverners N Pty Ltd ACN 140 170 190	Level 31, 367 Collins Street, Melbourne VIC 3000
Taverners J Pty Ltd ACN 133 104 819	Level 31, 367 Collins Street, Melbourne VIC 3000
Taverners No. 9 Pty Ltd ACN 092 426 483	Level 31, 367 Collins Street, Melbourne VIC 3000
Taverners (Aust) Pty Ltd ACN 005 578 969	Level 31, 367 Collins Street, Melbourne VIC 3000
Taverners Holdings (Aust) Pty Ltd ACN 050 995 965	Level 31, 367 Collins Street, Melbourne VIC 3000
Bennelong Management Pty Ltd	Level 2, 9 Queen Street, Melbourne VIC 3000

## Signature

print name

Capacity

KIN HO

Director

sign here

date 25/06/2014

JK

**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.

CH

25-06-14;15:54 ;

# 5/ 5

**Annexure "A" to Form 603**

This is Annexure "A" of one page referred to in Form 603 - Notice of initial substantial holder signed by me and dated 25 June 2014.

  
 Signed

Kin Ho  
 Name

Director  
 Capacity

<b>Name</b>	<b>Address</b>
Taverners N Pty Ltd ACN 140 170 190	Level 31, 367 Collins Street, Melbourne VIC 3000
Taverners J Pty Ltd ACN 133 104 819 as trustee for the Scanlon Foundation RC Unit Trust	Level 31, 367 Collins Street, Melbourne VIC 3000
Taverners No. 9 Pty Ltd ACN 092 426 483	Level 31, 367 Collins Street, Melbourne VIC 3000
Taverners (Aust) Pty Ltd ACN 005 578 969 as trustee for the SAP Trust and the Scanlon Foundation	Level 31, 367 Collins Street, Melbourne VIC 3000
Taverners Holdings (Aust) Pty Ltd ACN 050 995 965 in its own capacity	Level 31, 367 Collins Street, Melbourne VIC 3000
Bennelong Management Pty Ltd as trustee for the Bennelong Real Estate Equity Fund	Level 2, 9 Queen Street, Melbourne VIC 3000