

Responsible Entity

APN Funds Management Limited
ABN 60 080 674 479 AFSL No 237500

Level 30, 101 Collins Street
Melbourne Victoria 3000 Australia

T +61 (0) 3 8656 1059

F +61 (0) 3 8656 1010

W generationreit.com.au

E investor@generationreit.com.au

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The Manager
Company Announcements Office
Australian Securities Exchange Limited
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

**Generation Healthcare REIT (ASX Code: GHC)
Distribution Reinvestment Plan – Issue price**

Generation Healthcare REIT ("GHC") advises the Distribution Reinvestment Plan ("DRP") issue price is \$1.4769 per unit for the period ended 31 December 2014.

The DRP issue price is based on the average of the daily volume weighted average trading price of GHC's units traded on the Australian Securities Exchange from 6 January 2015 to 23 January 2015 inclusive. A discount of 2.0% has been applied in determining the DRP issue price.

Holders of approximately 29.6% of the units on issue on the Record Date have elected to participate in the DRP. DRP units will be issued on the distribution payment date of 27 February 2015 and will rank equally with existing units from their issue date. A copy of the DRP terms and conditions is available at: <http://www.generationreit.com.au/investing/distribution-reinvestment-plan/>.

For further information please contact Investor Relations on +61 3 8656 1059.

Yours sincerely



John Freemantle
Company Secretary

About Generation Healthcare REIT

Generation Healthcare REIT (ASX code: GHC), is Australia's only ASX listed real estate investment entity that invests exclusively in healthcare property.

The portfolio of twelve properties includes hospitals, medical centres, laboratories and other purpose-built healthcare facilities. The Fund partners with high quality healthcare tenants with well-diversified income streams. The Fund has total assets under management of \$342 million with investments located in Victoria, New South Wales and Queensland.

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About APN Funds Management Limited

APN Funds Management Limited (APNFM) is the Responsible Entity of Generation Healthcare REIT. The Board of APNFM consists of four directors, three of which, including the Chairman are Independent Directors. APNFM is a wholly owned subsidiary of APN Property Group Limited (APN) (ASX code: APD), a specialist real estate investment manager.

Since 1996, APN has been actively investing in, developing and managing real estate and real estate securities on behalf of institutions, superannuation funds, high net worth and individual investors. APN's focus is on delivering superior investment performance and outstanding service. Performance is underpinned by a highly disciplined investment approach and a deep understanding of commercial real estate.