

HUME PARTNERS

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Melbourne, 3000,
Victoria, Australia

FACSIMILE

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Date: 01/06/2015
Fax #: 1300 135 638
To: ASX Company Announcements
Company: Generation Healthcare REIT
From: Hume Partners Pty Ltd
Pages: 8 (including this page)
Subject: Form 604

Please find the following Form 604 Notice of change of interests of substantial holder.

Regards,



Lucy Mackie
Finance Manager

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Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Generation Healthcare REIT**

ACN/ARSN **118 712 584**

1. Details of substantial holder(1)

Name **Hume Partners Pty Ltd and on behalf of its clients listed in Annexure A**

ACN/ARSN (if applicable) **167 864 511**

There was a change in the interests of the substantial holder on 29 / 05 / 2015

The previous notice was given to the company on 13 / 05 / 2015

The previous notice was dated 11 / 05 / 2015

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)
Ordinary units	21,013,548	11.05%	25,825,562	12.2%

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
Refer to Annexure B					

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
Refer to Annexure C					

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
Taverners Property Pty Ltd, Taverners N Pty Ltd, Taverners J Pty Ltd, Taverners No.11 Pty Ltd, Taverners No.9 Pty Ltd, Taverners Holdings (Aust) Pty Ltd, Taverners (Aust) Pty Ltd	Parties are related parties and also acting in concert with, and are therefore associates of, each other, in relation to the affairs of Generation Healthcare REIT.

6. Addresses

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

Name	Address
Hume Partners Pty Ltd ACN 167 864 511	Level 31, 367 Collins Street, Melbourne VIC 3000
Taverners Property Pty Ltd ACN 096 949 772	Level 31, 367 Collins 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. 11 Pty Ltd ACN 097 971 572	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 Holdings (Aust) Pty Ltd ACN 050 995 965	Level 31, 367 Collins Street, Melbourne VIC 3000
Taverners (Aust) Pty Ltd ACN 005 578 969	Level 31, 367 Collins Street, Melbourne VIC 3000

Signature

print name

ROSS BURNETT

capacity

DIRECTOR

sign here

Ross Burnett

date 01/06/15

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" to Form 604

This is Annexure "A" of one page referred to in Form 604 - Notice of change of interests of substantial holder signed by me and dated 1 June 2015.



Signed



Name

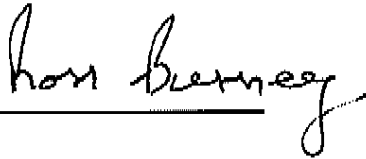


Capacity


Name	Address
Taverners Property Pty Ltd(T Property) ACN 096 949 772	Level 31, 367 Collins Street, Melbourne VIC 3000
Taverners N Pty Ltd(Taverners N) ACN 140 170 190	Level 31, 367 Collins Street, Melbourne VIC 3000
Taverners J Pty Ltd(Taverners J) ACN 133 104 819	Level 31, 367 Collins Street, Melbourne VIC 3000
Taverners No. 11 Pty Ltd(T No. 11) ACN 097 971 572	Level 31, 367 Collins Street, Melbourne VIC 3000
Taverners No. 9 Pty Ltd(T No. 9) ACN 092 426 483	Level 31, 367 Collins Street, Melbourne VIC 3000
Taverners Holdings (Aust) Pty Ltd(T Hold Aust) ACN 050 995 965	Level 31, 367 Collins Street, Melbourne VIC 3000
Taverners (Aust) Pty Ltd(T Aust) ACN 005 578 969	Level 31, 367 Collins Street, Melbourne VIC 3000

Annexure "B" to Form 604

This is Annexure "B" of one page referred to in Form 604 - Notice of change of interests of substantial holder signed by me and dated 1 June 2015.



Signed



Name



Capacity

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
29/05/2015	Taverners N, T Hold Aust, T Aust, Hume Partners Pty Ltd(Hume Partners)	Issue of ordinary units to Taverners N pursuant to participation in the \$5m placement of the equity raising announced on 28 April 2015	\$ 5,000,000	3,333,333	ordinary units	3,333,333
29/05/2015	Taverners N, T Hold Aust, T Aust, Hume Partners	Issue of ordinary units to Taverners N pursuant to participation in the Sub-Underwriting of the accelerated non-renounceable rights issue announced on 28 April 2015	\$801,968	534,645	ordinary units	534,645
12/05/2015	Taverners J, T Hold Aust, T Aust, Hume Partners	On-market acquisitions by Taverners J	\$20,132	12,509	ordinary units	12,509
13/05/2015			\$21,463	13,366	ordinary units	13,366
15/05/2015			\$19,733	12,168	ordinary units	12,168
18/05/2015			\$29,661	18,253	ordinary units	18,253
19/05/2015			\$4,442	2,717	ordinary units	2,717
20/05/2015			\$23,034	14,013	ordinary units	14,013
21/05/2015			\$11,932	7,301	ordinary units	7,301
22/05/2015			\$677	414	ordinary units	414
26/05/2015			\$3,932	2,405	ordinary units	2,405
27/05/2015			\$24,079	14,727	ordinary units	14,727
12/05/2015	T No.11, T Hold Aust, T Aust, Hume Partners	On-market acquisitions by T No.11	\$24,249	28,115	ordinary units	28,115
13/05/2015			\$48,246	30,044	ordinary units	30,044
15/05/2015			\$44,445	27,351	ordinary units	27,351
18/05/2015			\$66,666	41,026	ordinary units	41,026
19/05/2015			\$9,985	6,107	ordinary units	6,107
20/05/2015			\$51,774	31,498	ordinary units	31,498
21/05/2015			\$26,818	16,410	ordinary units	16,410
22/05/2015			\$1,519	929	ordinary units	929
26/05/2015			\$8,841	5,407	ordinary units	5,407
27/05/2015			\$54,122	33,102	ordinary units	33,102

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
22/05/2015	Hume Partners	On-market acquisition by WLM.ELA Pty Ltd (WLM.ELA)	\$1,210	740	ordinary units	740
26/5/2015			\$7,034	4,302	ordinary units	4,302
27/05/2015			\$43,069	26,342	ordinary units	26,342
12/05/2015		On-market acquisition by Tilana Investments 1 Pty Ltd (Tilana)	\$15,529	9,649	ordinary units	9,649
13/05/2015			\$5,617	3,498	ordinary units	3,498
15/05/2015			\$5,176	3,185	ordinary units	3,185
18/05/2015			\$7,763	4,777	ordinary units	4,777
19/05/2015			\$1,163	711	ordinary units	711
20/05/2015			\$6,029	3,668	ordinary units	3,668
21/05/2015			\$3,123	1,911	ordinary units	1,911
22/05/2015			\$298	182	ordinary units	182
26/05/2015			\$1,731	1,059	ordinary units	1,059
27/05/2015			\$10,606	6,487	ordinary units	6,487
29/05/2015		Issue of ordinary units to Tilana pursuant to participation in the retail component of the accelerated non-renounceable rights issue announced on 28 April 2015	\$66,971	44,647	ordinary units	44,647
12/05/2015						
13/05/2015		On-market acquisition by Infinity Reign Pty Ltd (Infinity)	\$24,945	15,499	ordinary units	15,499
15/05/2015			\$26,596	16,562	ordinary units	16,562
18/05/2015			\$24,501	15,078	ordinary units	15,078
19/05/2015			\$36,752	22,617	ordinary units	22,617
20/05/2015			\$5,505	3,367	ordinary units	3,367
21/05/2015			\$28,542	17,364	ordinary units	17,364
22/05/2015			\$14,784	9,046	ordinary units	9,046
26/05/2015			\$837	512	ordinary units	512
27/05/2015			\$4,872	2,980	ordinary units	2,980
29/05/2015			\$29,836	18,248	ordinary units	18,248
12/05/2015		Issue of ordinary units to Alady No. 5 Pty Ltd(Alady) pursuant to participation in the retail component of the accelerated non-renounceable rights issue announced on 28 April 2015	\$81,264	54,176	ordinary units	54,176
13/05/2015						
15/05/2015		On-market acquisition by Stoneyville Pty Ltd (Stoneyville)	\$69,846	43,398	ordinary units	43,398
18/05/2015			\$74,468	46,374	ordinary units	46,374
19/05/2015			\$68,603	42,218	ordinary units	42,218
20/05/2015			\$102,905	63,327	ordinary units	63,327
21/05/2015			\$15,413	9,427	ordinary units	9,427
22/05/2015			\$79,915	48,618	ordinary units	48,618
26/05/2015			\$41,399	25,331	ordinary units	25,331
27/05/2015			\$2,346	1,435	ordinary units	1,435
			\$13,644	8,345	ordinary units	8,345
			\$83,539	51,094	ordinary units	51,094

Annexure "C" to Form 604

This is Annexure "C" of one page referred to in Form 604 - Notice of change of interests of substantial holder signed by me and dated 1 June 2015.

Ron Burney
Signed

RON BURNAY
Name

DIRECTOR
Capacity

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
T Property	T Property	T Property	Registered holder	14,619,950 ordinary units	6.89%
Hume Partners			Relevant interest pursuant to section 608(1) as investment manager of T Property		
T No.9			Relevant interest pursuant to section 608(3) as sole shareholder of T Property		
T Hold Aust			Relevant interest pursuant to section 608(3) as sole shareholder of T No. 9		
T Aust			Relevant interest pursuant to section 608(3) as sole shareholder of T Hold Aust		
Taverners N	Taverners N	Taverners N	Registered holder	7,384,288 ordinary units	3.48%
Hume Partners			Relevant interest pursuant to section 608(1) as investment manager of Taverners N		
T Hold Aust			Relevant interest pursuant to section 608(3) as sole shareholder of Taverners N		
T Aust			Relevant interest pursuant to section 608(3) as sole shareholder of T Hold Aust		

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
Taverners J	Taverners J	Taverners J Pty Ltd	Registered holder	1,458,720 ordinary units	0.69%
Hume Partners			Relevant interest pursuant to section 608(1) as investment manager of Taverners J		
T Hold Aust			Relevant interest pursuant to section 608(3) as sole shareholder of Taverners J		
T Aust			Relevant interest pursuant to section 608(3) as sole shareholder of T Hold Aust		
T No.11	T No.11	T No.11	Registered holder	666,708 ordinary units	0.31%
Hume Partners			Relevant interest pursuant to section 608(1) as investment manager of T No.11		
T Hold Aust			Relevant interest pursuant to section 608(3) as sole shareholder of T No.11		
T Aust			Relevant interest pursuant to section 608(3) as sole shareholder of T Hold Aust		
Hume Partners	Alady	Alady	Relevant interest pursuant to section 608(1) as investment manager of Alady	361,176 ordinary units	0.17%
	WLM.ELA	WLM.ELA	Relevant interest pursuant to section 608(1) as investment manager of WLM.ELA	31,384 ordinary units	0.01%
	Tilana	Tilana	Relevant interest pursuant to section 608(1) as investment manager of Tilana	404,522 ordinary units	0.19%
	Infinity	Infinity	Relevant interest pursuant to section 608(1) as investment manager of Infinity	236,529 ordinary units	0.11%
	Stoneyville	Stoneyville	Relevant interest pursuant to section 608(1) as investment manager of Stoneyville	662,285 ordinary units	0.31%
T Hold Aust	Alady, Tilana, Infinity, WLM.ELA and Stoneyville	Alady, Tilana, Infinity, WLM.ELA and Stoneyville	Relevant interest pursuant to section 608(3)(a) pursuant to having voting power of above 20% in Hume Partners	1,695,896 ordinary units	0.80%
T Aust	Alady, Tilana, Infinity, WLM.ELA and Stoneyville	Alady, Tilana, Infinity, WLM.ELA and Stoneyville	Relevant interest pursuant to section 608(3)(b) as sole shareholder of T Hold Aust	1,695,896 ordinary units	0.80%