

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme ESTIA HEALTH LIMITED ("Estia")
ACN/ARSN 160 986 201

1. Details of substantial holder (1)

Name ESTIA HEALTH LIMITED
ACN/ARSN (if applicable) 160 986 201

There was a change in the interests of the substantial holder on 29/10/2015

The previous notice was given to the company on 8/12/2014

The previous notice was dated 8/12/2014

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 Shares	54,755,299	30.30%	16,367,811	9.03%

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
29/10/2015	Estia	Release of escrow under the terms of the escrow deeds entered into between Estia and Quadrant Private Equity No. 3A Pty Ltd, Quadrant Private Equity No. 3B Pty Ltd, Quadrant Private Equity No. 3C Pty Ltd, Quadrant Private Equity No. 3D Pty Ltd and Quadrant Private Equity No. 3, LP by the general partner of its general partner, QPE No. 3GP Pty Ltd and between Estia and MC4 Limited.	Not applicable	38,387,488 Ordinary Shares	21.2%

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
Estia	Those holders listed in Annexure A	Those holders listed in Annexure A	Restriction on disposal of shares under voluntary escrow arrangements disclosed in Estia's prospectus dated 24 November 2014 gives Estia a technical "relevant interest" in its own shares under section 608(1)(c) of the Corporations Act. However, Estia has no right to acquire these shares or to control the voting rights attaching to these shares. Copies of the pro forma escrow deeds were attached to Estia's previous notice dated 8 December 2014.	16,367,811 Ordinary Shares	9.03%

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
Not applicable	Not applicable


6. Addresses

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

Name	Address
Estia	357 CAMBERWELL ROAD CAMBERWELL, VIC 3124
Holders listed in Annexure A	c/- 357 CAMBERWELL ROAD CAMBERWELL, VIC 3124

Signature

print name PETER ARVANITIS capacity DIRECTOR

sign here  date 18, 11, 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.