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SATISFACTION OF CONDITIONS FOR CONDITIONAL MARKET

Estia Health Limited (ACN 160 986 201) ("**EHL**") advises that the conditions for the conditional market have been satisfied, namely:

- the Existing Shares to be sold by the Selling Shareholders have been transferred to Estia SaleCo Limited (ACN 601 334 445) ("**SaleCo**"); and
- EHL has issued New Shares, and SaleCo has transferred Existing Shares to successful applicants under the Offer.

Shares will trade for the remainder of today on an unconditional but deferred settlement basis.

EHL confirms that it expects that despatch of holding statements will occur on Wednesday, 10 December 2014. Following despatch of holding statements, normal settlement trading is expected to commence on Thursday, 11 December 2014.

In addition, EHL confirms the following:

- deferred cash payment of \$28,500,000 has been made to the Cook Care Vendors;
- 54,290,000 Loan Notes have been repaid in full; and
- 13,481,490 Redeemable Preference Shares have been redeemed.

Attached is a final statement of distribution of shareholders and a final statement of the 20 largest shareholders, following settlement of the Offer.

Capitalised terms which have not been otherwise defined in this document have the meaning given to them in the replacement prospectus lodged by Estia and SaleCo with ASIC on 24 November 2014.

Suzy Watson
Company Secretary

9 December 2014

Estia Health Limited – Final distribution of shareholders

Category	Number of holders of Shares
1 to 1,000	212
1,001 to 5,000	1,781
5,001 to 10,000	859
10,001 to 100,000	697
100,001 and over	86
Total	3,635

There are no shareholders with parcels of Shares with a value of less than \$2,000, based on the Offer Price.

Estia Health Limited – Final top 20 shareholders

No.	Shareholder	Shares	% SOI
1	Aged Services Victoria Pty Ltd	13,876,200	7.67%
2	Quadrant Private Equity No. 3GP Pty Limited	11,388,507	6.30%
3	J P Morgan Nominees Australia Limited	11,133,119	6.15%
4	Quadrant Private Equity No. 3D Pty Limited	11,076,291	6.12%
5	HSBC Custody Nominees (Australia) Limited	11,019,669	6.09%
6	Brispot Nominees Pty Ltd	8,834,277	4.88%
7	MCF 4 Limited	7,551,488	4.17%
8	National Nominees Limited	7,519,993	4.16%
9	Warbont Nominees Pty Ltd	7,228,580	4.00%
10	Pan Australian Nominees Pty Limited	6,313,047	3.49%
11	Quadrant Private Equity No. 3C Pty Limited	6,167,200	3.41%
12	UBS Wealth Management Australia Nominees Pty Ltd	5,622,862	3.11%
13	HSBC Custody Nominees (Australia) Limited	4,907,774	2.71%
14	BNP Paribas Noms (NZ) Ltd	2,997,621	1.66%
15	Woodross Nominees Pty Ltd	2,782,610	1.54%
16	UBS Nominees Pty Ltd	2,636,431	1.46%
17	Citicorp Nominees Pty Limited	2,351,768	1.30%
18	Custodial Services Limited	2,086,957	1.15%
19	CS Fourth Nominees Pty Ltd	1,962,504	1.08%
20	Merrill Lynch (Australia) Nominees Pty Limited	1,901,577	1.05%
Top 20		129,358,475	71.51%
Balance of register		51,527,105	28.49%
Total Shares on issue		180,885,580	100.00%

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This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The shares referred to in this document have not been, and will not be, registered under the U.S. Securities Act of 1933 (the “U.S. Securities Act”) or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States absent registration under the U.S. Securities Act or an exemption from registration requirements.