

NZX & ASX RELEASE

4 DECEMBER 2015

SUMMERSET ADOPTS ASX FOREIGN EXEMPT LISTING

Summerset Group announces it has changed listing categories on the ASX from a Standard Listing to an ASX Foreign Exempt Listing, effective from the commencement of trading on Monday, 7 December 2015.

The ASX Foreign Exempt Listing category is based on a principle of substituted compliance, recognising that for secondary listings, the primary regulatory role and oversight rest with the home exchange.

This change of listing category follows amendments to the ASX Listing Rules announced on 10 September 2015 that allow an entity with its primary listing on the NZX Main Board to alleviate its compliance burden as a dual-listed entity.

Summerset Group continues to have a full listing on the NZX Main Board and Summerset shares continue to be listed on ASX.

ENDS

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ABOUT SUMMERSET

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 21 villages across the country. In addition, Summerset has four sites for development in Casebrook, Lower Hutt, St Johns and Parnell, bringing the total number of sites to 25.
- It provides a range of living options and care services to 3,200 residents.
- Summerset's senior management team is led by CEO Julian Cook.
- Four-time winner of Retirement Village of the Year and recognised by the Reader's Digest Quality Service Awards 2015.
- The Summerset Group has villages in Aotea, Dunedin, Ellerslie, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Levin, Manukau, Napier, Nelson, New Plymouth, Palmerston North, Paraparaumu, Taupo, Trentham, Wanganui, Warkworth and Wigram.