

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Estia Health LimitedACN/ARSN 160 986 201**1. Details of substantial holder (1)**Name Pictet Asset Management Limited
ACN/ARSN (if applicable) N/AThe holder became a substantial holder on 20 /09/16**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	9'487'607	9'487'607	5.04%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Pictet Asset Management Ltd	Direct	Ordinary Shares
		9'487'607

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
	As above		

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure A				

Estia Health Limited

ACN: 160 986 201

THIS IS ANNEXURE A OF 1 PAGE REFERRED TO IN FORM 603 NOTICE OF INITIAL SUBSTANTIAL HOLDER**5. CONSIDERATION**

THE CONSIDERATION PAID FOR EACH RELEVANT INTEREST REFERRED TO IN PARAGRAPH 3 ABOVE, AND ACQUIRED IN THE FOUR MONTHS PRIOR TO THE DAY THAT THE SUBSTANTIAL HOLDER BECAME A SUBSTANTIAL HOLDER IS AS FOLLOWS:

HOLDER OF RELEVANT INTEREST	DATE OF ACQUISITION	CONSIDERATION (CASH)	CLASS AND NUMBER OF SECURITIES
PICTET ASSET MANAGEMENT LTD	04/07/2016	AUD 625,928.82	132,805 ORDINARY SHARES
PICTET ASSET MANAGEMENT LTD	27/07/2016	AUD 502,239.99	100,000 ORDINARY SHARES
PICTET ASSET MANAGEMENT LTD	09/09/2016	AUD 3,143,818.33	981,324 ORDINARY SHARES
PICTET ASSET MANAGEMENT LTD	12/09/2016	AUD 2,687,500.49	849,177 ORDINARY SHARES
PICTET ASSET MANAGEMENT LTD	13/09/2016	AUD 3,794,236.92	1,188,713 ORDINARY SHARES
PICTET ASSET MANAGEMENT LTD	15/09/2016	AUD 879,749.00	236,996 ORDINARY SHARES
PICTET ASSET MANAGEMENT LTD	19/09/2016	AUD 280,924.87	87,423 ORDINARY SHARES
PICTET ASSET MANAGEMENT LTD	20/09/2016	AUD 2,116,104.08	486,699 ORDINARY SHARES

NAME:**SIGNATURE:**

CAPACITY:

SIMON GREAVES
SENIOR COMPLIANCE MANAGER
PICTET ASSET MANAGEMENT
LIMITED

DATE: 21/09/2016