

28 July 2017

Client Market Services  
NZX Limited  
Level 1, NZX Centre  
11 Cable Street  
Wellington

Copy to:

ASX Market Announcements  
Australian Stock Exchange  
Exchange Centre  
Level 6  
20 Bridge Street  
Sydney NSW 2000

**RE: NOTIFICATION OF ISSUE OF SECURITIES BY ORION HEALTH GROUP LIMITED**

For the purposes of Listing Rules 7.12.1 and 7.12.9 of the NZX Main Board Listing Rules, Orion Health Group Limited (**OHE**) advises that the following OHE securities have been issued:

**Listing Rule 7.12.1 disclosures**

<b>Class of Security:</b>	(a): Conditional agreement to issue Shares under the Orion Health Restricted Stock Unit Scheme (being "restricted stock units") ( <b>RSUs</b> )  (b): Ordinary shares in OHE ( <b>Shares</b> )
<b>ISIN:</b>	For the Shares, NZOHEE0001S3
<b>Number issued:</b>	(a): 43,919 RSUs, of which all 43,919 are immediately vesting and converting into Shares referred to in (b) below  (b): 43,919 Shares (in aggregate)
<b>Nominal value:</b>	N/A
<b>Issue Price</b>	(a): N/A. The RSUs were granted to Graeme Wilson, Chief Operating Officer of OHE, as part of his remuneration package. No cash consideration is required to be paid for the RSUs to vest under the Orion Health Restricted Stock Unit Scheme.  (b): N/A. Shares issued upon vesting of RSUs issued as part of the remuneration package for Graeme Wilson. No cash consideration was required to be paid for the RSUs to vest under the Orion Health Restricted Stock Unit Scheme
<b>Payment terms:</b>	(a), (b): No cash consideration was required to be paid
<b>Amount paid up</b>	(a): N/A  (b): Fully paid

<b>Principal terms of the Securities</b>	(a): The principal terms of the RSUs are outlined in the attached Schedule.
<b>Percentage of the total Class of Securities issued</b>	(a): 1.5368% (as a percentage of RSUs of its class after this grant to 4 d.p.). Further RSUs may be granted at the discretion of the board of OHE  (b): 0.0225% (as a percentage of Shares on issue after this issue to 4 d.p.)
<b>Reason for issue</b>	(a), (b): In recognition of services rendered by the employee
<b>Specific authority for issue</b>	(a), (b): Directors' resolution
<b>Terms or details of issue</b>	(a): The grant of the RSUs pursuant to the Orion Health Restricted Stock Unit Scheme is made as part of the remuneration packages of key employees of OHE. No cash consideration is required to be paid for the RSUs to vest. The RSUs vest subject to certain hurdles set out in the Orion Health Restricted Stock Unit scheme documentation  (b): The Shares issued will be credited as fully paid, and rank in all respects equally with the ordinary shares already on issue
<b>Total number of securities of the Class in existence after the issue</b>	(a): 2,857,799 RSUs  (b): 195,526,287 Shares
<b>Treasury stock</b>	N/A
<b>Date of issue</b>	(a), (b): 28 July 2017

#### Listing Rule 7.12.9 disclosures

<b>Number of Securities Converted</b>	(a): 43,919 RSUs
<b>Number of Shares issued:</b>	(b): 43,919 Shares issued on conversion
<b>Details of dividend conditions</b>	(a): N/A. The RSUs have no entitlement to dividends pre-vesting
<b>Number of Securities of the same Class that remain to be Converted</b>	(a): 2,857,799 RSUs

**Mark Tisdell**

**Chief Financial Officer and Company Secretary  
ORION HEALTH GROUP LIMITED**

## SCHEDULE

The following summary describes the principal terms of the issue of the RSUs:

- (a) each RSU entitles the holder, upon vesting, to one Share;
- (b) no cash consideration is payable by the holder for the grant of the RSUs or the Shares to be issued to the holder on vesting of the RSUs;
- (c) the RSUs will vest in accordance with the vesting schedules determined by OHE;
- (d) if the holder does not remain in continuous service with OHE or any of its subsidiaries during the relevant performance period, or if the relevant performance hurdles are not met, the RSUs will not vest and they will automatically terminate;
- (e) Shares issued following vesting of the RSUs shall be credited as fully paid and rank equally in all respects with Shares on issue at the relevant date;
- (f) the RSUs are not transferable; and
- (g) the holders of the RSUs will not be entitled to vote at any meeting of the shareholders of OHE,

and otherwise on the terms set out in the rules of the Orion Health Restricted Stock Unit Scheme and the relevant vesting schedules.