

29 September 2017

Dear Shareholder

RIGHTS OFFER – REMINDER OF CLOSING DATE AND AVAILABLE ACTIONS

You should have by now received a copy of the offer document that was issued by Arvida Group Limited on 21 September 2017 detailing your right to subscribe for new shares under the rights offer. The rights offer is to partly fund the acquisition of Mary Doyle Lifecare, Strathallan Lifecare and 50% of Village at the Park Lifecare.

Rights were allocated on the basis of 1 new share for every 5 existing shares held on the record date. Rights are tradeable on the NZX under the ticker code ARVRB. If you wish to sell some or all your rights you should do so before **rights cease trading at 5.00pm on 3 October 2017**.

If you wish to take up all or some of your rights you should do so promptly to ensure your application and payment is received by Computershare **by 7.00pm on 9 October 2017** (Closing Date).

You do not need to take any further action if you have already applied and paid for your new shares.

New shares attributable to rights of ineligible shareholders, together with entitlements which are not taken up by eligible shareholders will be offered for sale via a bookbuild that is expected to take place on 11 October 2017. Some value may be received in respect of those new shares if the bookbuild clears at a premium to the offer price although there is no guarantee that any premium will be achieved under the bookbuild.

You should read the offer document in full before making an investment decision. The offer document is available at www.arvidashareoffer.co.nz. Shareholders are encouraged to take their own professional advice before they invest. Any enquiries about the rights offer should be directed to an NZX Broker, your lawyer, accountant or other professional advisor.

If you have not received details of your rights or a copy of the offer document, or you have misplaced your copy, please telephone 09-488 8777 or email arvida@computershare.co.nz.

Yours sincerely,



Bill McDonald

Chief Executive Officer