

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To: NZX Limited
and
To: Vital Healthcare Property Trust
Date this disclosure made: 3 July 2018
Date last disclosure made: 4 September 2017
Date on which substantial holding ceased: 29 June 2018
Substantial product holder(s) giving disclosure:
Full name(s) Forsyth Barr Investment Management Limited

Summary of previous substantial holding

Class of quoted voting products: Units in Vital Healthcare Property Trust (VHP)
Summary for Forsyth Barr Investment Management Limited
For **last** disclosure,—

(a) total number held in class: 21,714,163
(b) total in class: 434,002,643
(c) total percentage held in class: 5.003%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: 21,387,437
(b) total in class: 436,893,108
(c) total percentage held in class: 4.895%

Details of transactions and events giving rise to ceasing of substantial holding

| Date of event | Nature of event | Consideration | Number of financial products |
|------------------------------------|----------------------------------|---------------|------------------------------|
| 1 September 2017 – 29 June 2018 | On-market sales | \$13,869,814 | 6,676,777 |
| 1 September 2017 – 29 June 2018 | On-market purchases | \$11,444,552 | 5,405,335 |
| 1 September 2017 – 29 June 2018 | Off-market transfers into DIMS | Nil | 666,755 |
| 1 September 2017 – 29 June 2018 | Off-market transfers out of DIMS | Nil | 130,522 |
| 1 September 2017 – 29 June 2018 | Dividends Reinvested | \$4,438 | 2,100 |

Additional information

Address(es) of substantial product holder(s): Forsyth Barr House, The Octagon, Dunedin

Contact details: Rakesh Soma

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Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates:

Not applicable

Certification

I, Rakesh Soma certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.