

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited
To ASX Limited
And Orion Health Group Limited

Date this disclosure made: 21 February 2019

Date last disclosure made: 6 February 2019

Substantial product holder(s) giving disclosure:

Name: Hamish Alexander Kennedy

Summary of previous substantial holding

Class of listed voting securities: Orion Health Group Limited ordinary shares (OHE) ("OHE shares")

Summary for Hamish Alexander Kennedy

For **last** disclosure, —

(a) total number held in class: 4,837,643
(b) total in class: 90,802,248
(c) total percentage held in class: 5.328%

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

(a) total number held in class: 0
(b) total in class: 90,802,248
(c) total percentage held in class: 0%

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

Details of the transactions or other events requiring disclosure:

On 6 February 2019, Grafton Health Holdings Limited ("**Grafton**") entered into a subscription agreement with Hamish Alexander Kennedy, among others, pursuant to which Grafton made an unconditional full takeover offer dated 15 February 2019 under the Takeovers Code for all of the OHE shares ("**Offer**"). Hamish Alexander Kennedy owns and controls 8.065% of the shares in Grafton. A copy of the subscription agreement was attached as document A to the Substantial Product Holder Notice dated 6 February 2019 given by Grafton ("**Grafton SPH Notice**"). A copy of the Offer document dated 15 February 2019 was sent to NZX on 20 February 2019. Under the terms of the Offer, settlement of any acceptance received under the Offer is to be made within five business days of receipt by Grafton of that acceptance.

On 21 February 2019, Hamish Alexander Kennedy accepted the Offer in respect of all of the OHE shares held by him ("**Kennedy Acceptance**") in accordance with the terms of a lock-up agreement between Grafton and Hamish Alexander Kennedy (attached as document E to the Grafton SPH Notice). As a result of the Kennedy Acceptance, Hamish Alexander Kennedy will

cease to be the registered and beneficial owner of all of the shares in Orion held by him on settlement of the Kennedy Acceptance being effected.

Additional information

Address of substantial product holder(s): 23 Rahiri Road
Mt Eden
Auckland 1024
New Zealand

Contact details: Hamish Kennedy
+64 21 997 443
hamish.kennedy.nz@gmail.com

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: Grafton Health Holdings Limited, McCrae Limited and Ian McCrae.

Certification

I, Hamish Alexander Kennedy, 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.