

Disclosure of ceasing to have a substantial holding

Sections 279, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To NZX Limited

and

To Oceania Healthcare Limited

Date this disclosure made: 3 February 2020

Date last disclosure made: 29 January 2020

Date on which substantial holding ceased: 3 February 2020

Substantial product holder(s) giving disclosure

Full name(s):

Oceania Healthcare Holdings Limited ("**OHHL**")

Macquarie Group Limited, Macquarie Specialised Asset Management Limited (as responsible entity of Macquarie Global Infrastructure Fund II (A) and Macquarie Global Infrastructure Fund III (A)), Macquarie Specialised Asset Management 2 Limited (as responsible entity of Macquarie Global Infrastructure Fund II (B) and Macquarie Global Infrastructure Fund III (B)) and Lombard Odier Infrastructure Fund GP Limited as general partner of the Lombard Odier Macquarie Infrastructure Fund L.P. (together, "**Responsible Entities**")

Summary of previous substantial holding

Class of quoted voting products: Ordinary shares in Oceania Healthcare Limited (NZX Code: OCA) ("**Oceania**")

Summary for OHHL, Macquarie Group Limited and the Responsible Entities

For **last** disclosure,—

- (a) total number held in class: 251,202,979
- (b) total in class: 609,362,859 (excludes treasury stock)
- (c) total percentage held in class: 41.224%

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

- (a) total number held in class: 0
- (b) total in class: 609,362,859 (excludes treasury stock)
- (c) total percentage held in class: 0%

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

Details of the transactions or other events requiring disclosure: On 29 January 2020, OHHL entered into a block trade agreement with Craigs Investment Partners Limited, Jarden Partners Limited and Macquarie Securities (NZ) Limited, under which OHHL appointed those parties to manage and underwrite the sale of 251,202,979 ordinary shares in Oceania held by OHHL for NZ\$1.20 per share. Settlement of that sale occurred on 3 February 2020.

Prior to the transaction above, on 22 May 2019, OHHL transferred 2,972,439 ordinary shares in Oceania to a related party of one of its shareholders as part of an internal restructure.

Additional information

Address(es) of substantial product holder(s):

Oceania Healthcare Holdings Limited: Russell McVeagh, Vero Centre, Level 30, 48 Shortland Street, Auckland, New Zealand

Macquarie Group Limited and the Responsible Entities: Level 7, 50 Martin Place, Sydney NSW 2000

Nature of connections between substantial product holders: The Responsible Entities operate within the Macquarie Infrastructure and Real Assets division of Macquarie Group Limited. OHHL is majority owned indirectly by institutional funds that are managed by the Responsible Entities. As a result of the management role performed by the Responsible Entities for the three institutional funds, Macquarie Group Limited and the Responsible Entities are collectively in a position to direct the directors of OHHL to act in relation to certain matters and therefore have a relevant interest in the shares in Oceania held by OHHL under section 237(a) of the Financial Markets Conduct Act 2013.

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: Craigs Investment Partners Limited, Jarden Partners Limited and Macquarie Securities (NZ) Limited

Certification

We, Hugh FitzSimons and Patrick McCawe, certify that, to the best of our knowledge and belief, the information contained in this disclosure is correct and that we are duly authorised to make this disclosure by all persons for whom it is made.