

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited
and
To Metlifecare Limited

Relevant event being disclosed: Disclosure of beginning to have substantial holding

Date of relevant event: 19 February 2020

Date this disclosure made: 28 February 2020

Date on which substantial holding began: 19 February 2020

Substantial product holder(s) giving disclosure

Full name(s): Maso Capital Partners Limited

Summary of substantial holding

Class of quoted voting products: Ordinary Shares in Metlifecare Limited (NZX code: MET, ASX code: MEQ)

Summary for Maso Capital Partners Limited

For **this** disclosure,—

- (a) total number held in class: 11,597,797
- (b) total in class: 213,304,722
- (c) total percentage held in class: 5.437%

Details of relevant interests

Details for Maso Capital Partners Limited

Nature of relevant interest(s): Maso Capital Partners Limited's ordinary business consists of, or includes, the investment of some or all of the funds of another person, including the funds listed in Annexure 1, under investment management contracts or as the responsible entity of managed investment schemes and under those documents has the power to exercise, or to control the exercise of, a right to vote attached to the quoted product or has the power to acquire or dispose of, or control the acquisition or disposal of, the quoted product. The relevant investment management contracts need not be attached pursuant to regulation 142 of the Financial Markets Conduct Regulations 2014.

For that relevant interest,—

- (a) number held in class: 11,597,797
- (b) percentage held in class: 5.437%
- (c) current registered holder(s): See Annexure 1

(d) registered holder(s) once transfers are registered: not applicable.

For a derivative relevant interest, also—

(a) type of derivative: not applicable

(b) details of derivative: not applicable

(c) parties to the derivative: not applicable

(d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: not applicable

Details of transactions and events giving rise to substantial holding

Maso Capital Partners Limited undertook the following transactions as part of normal on-market trading activities:

Transaction Type	Period	Shares	Consideration
On-market purchases	31 December 2019 to 19 February 2020	+12,477,797	\$(85,857,212.65)
On-market sales	31 December 2019 to 19 February 2020	(880,000)	\$6,063,200.00

Additional information

Address(es) of substantial product holder(s): 8/F Printing House, 6 Duddell Street, Hong Kong

Contact details: Antonia Thompson-Carey, Telephone: +852 34685050, Email: antonia.thompson-carey@masocapital.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: not applicable

Certification

I, Manoj Jain, 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.

ANNEXURE 1

Registered holder:	HSBC Nominees (New Zealand) Limited (as custodian for Maso Capital Investments Limited)
Holding:	1,004,370 (0.471%)
Registered holder:	Citibank N.A. (as custodian for Maso Capital Arbitrage Fund Limited)
Holding:	6,668,733 (3.126%)
Registered holder:	HSBC (New Zealand Branch) (as custodian for Blackwell Partners LLC – Series A)
Holding:	2,654,736 (1.245%)
Registered holder:	HSBC Nominees (New Zealand) Limited (as custodian for Star V Partners LLC)
Holding:	1,269,958 (0.595%)