

**MEDIA RELEASE****14 September 2020****OIO CONSENTS TO ACQUISITION OF METLIFECARE**

Metlifecare Limited (NZX: MET, ASX: MEQ) has been advised by Asia Pacific Village Group Limited (**APVG**) that the New Zealand Overseas Investment Office (**OIO**) has granted APVG consent to acquire 100% of Metlifecare.

APVG's receipt of OIO consent is an important step in progressing APVG's proposed acquisition of Metlifecare by way of a Scheme of Arrangement (**Scheme**).

Following receipt of the consent, the remaining key conditions are the approval of the Scheme by Metlifecare's shareholders and approval by the High Court. If the remaining conditions of the Scheme are satisfied, the acquisition is expected to complete on 29 October 2020.

Metlifecare shareholders will vote on the Scheme at a special meeting to be held on 2 October 2020. The notice of meeting and Scheme booklet, including the Independent Adviser's report prepared by Calibre Partners, were released on 3 September 2020. The Scheme booklet contains all the information that Metlifecare shareholders should need to assess the merits of the Scheme before voting.

Shareholders are strongly encouraged to vote on the Scheme whether or not they support it and regardless of how many Metlifecare shares are held.

This announcement is authorised for release to the market by the Board of Metlifecare.

**Ends****For more information please contact:**

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**About Metlifecare**

Metlifecare is a leading New Zealand owner and operator of retirement villages, providing rewarding lifestyles and outstanding care to more than 5,600 New Zealanders. Established in 1984, it currently owns and operates a portfolio of 25 villages in areas with strong local economies, supportive demographics and high median house prices, located predominantly in New Zealand's upper North Island.