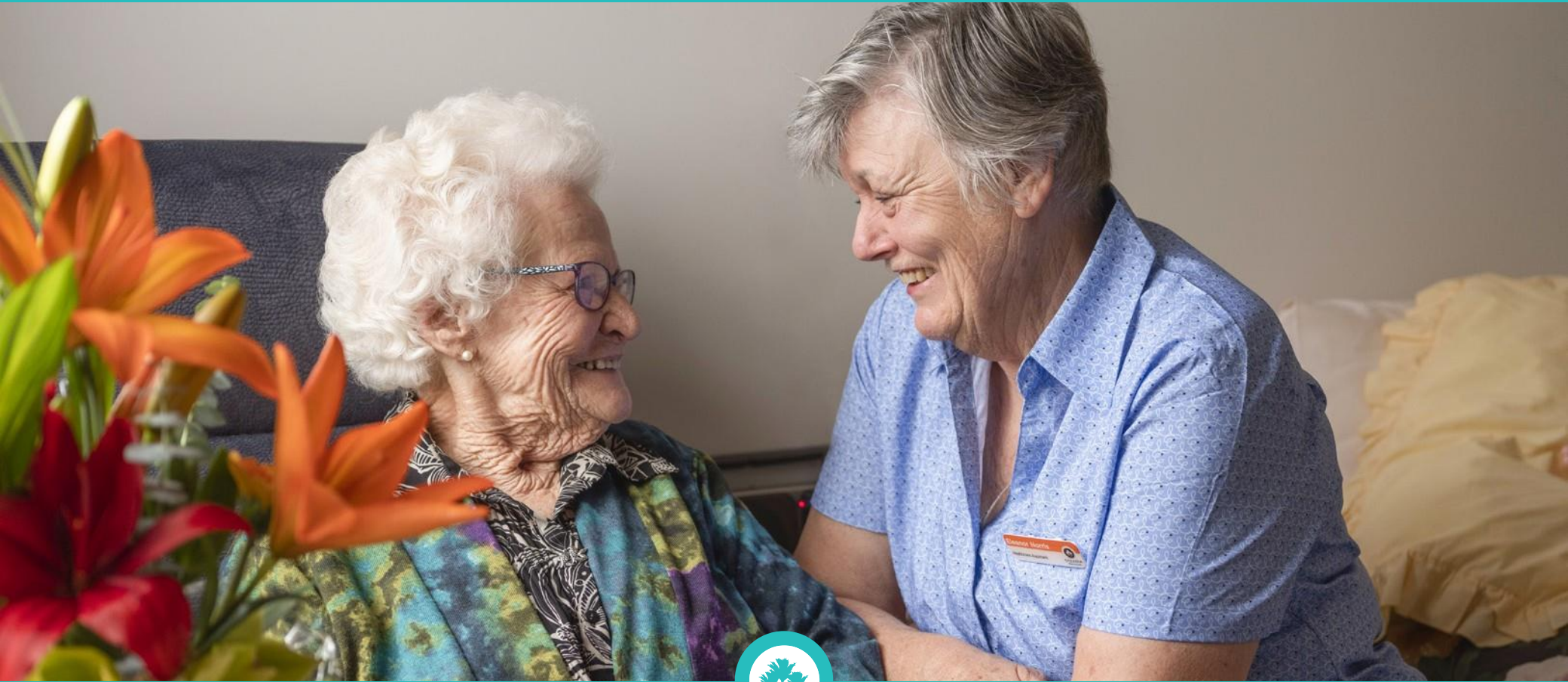


ANNUAL GENERAL MEETING
FOR THE FINANCIAL YEAR ENDED 31 MAY 2020

HANDLED WITH CARE.

24 SEPTEMBER 2020



OCEANIA
HEALTHCARE



Agenda

- 01 Welcome
- 02 Introduction to Directors & Management
- 03 Chair's Address
- 04 CEO's Address
- 05 Business of Meeting
- 06 Other Business

Oceania's Directors

Oceania has a highly experienced Board with a diverse range of skills



Elizabeth Coutts

Chair and Independent Director

ONZM, BMS, FCA

Joined 2014



Alan Isaac

Independent Director

CNZM, BCA, FCA

Joined 2015



Dame Kerry Prendergast

Independent Director

DNZM, CNZM, MBA (VUW), NZRN, NZM

Joined 2016



Gregory Tomlinson

Independent Director

AME

Re-Joined 2018



Sally Evans

Independent Director

BHSc, MSc, FAICD, GAIST

Joined 2018



Patrick McCawe

Independent Director

BCA (Hons), MBA, CA

Joined 2017

Chair's Address Elizabeth Coutts



FY2020 Highlights

Our care and village business were resilient in the face of COVID-19 and we remain committed to our strategy.

Response to COVID-19

- Focus over the last six months has been on keeping our residents and staff safe
- No cases of COVID-19 have occurred within any of our aged care centres and retirement villages to date

Financial performance favourable in light of COVID-19

- Underlying EBITDA from continuing operations of \$63.5m was in line with the prior corresponding period
- Significant costs incurred in our aged care facilities in response to the COVID-19 threat

Executing our Strategy

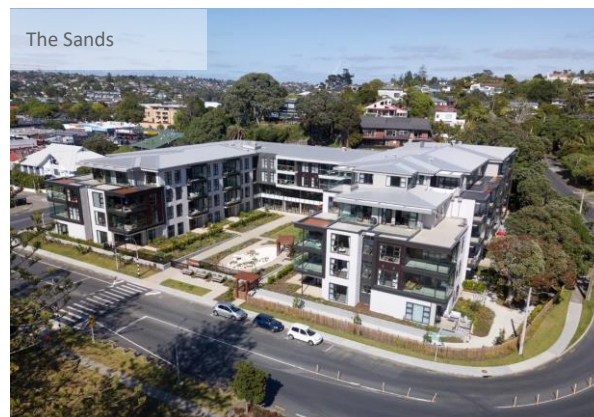
We have delivered 668 new retirement village units and care suites since IPO, including opening five new premium care centres at Meadowbank, The Sands, The BayView, Awatere and Green Gables.

Key developments delivered since IPO



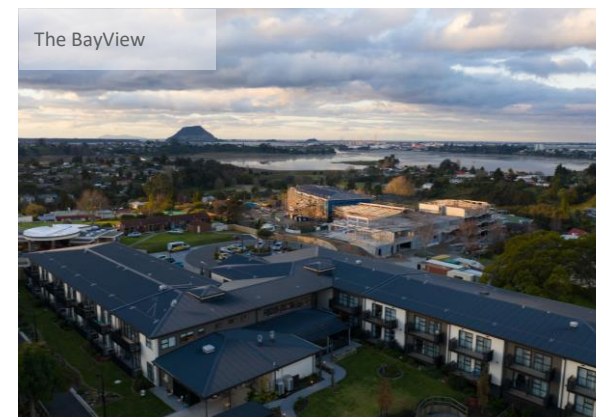
 **137** Apartments Completed

 **64** Care Suites Completed



 **64** Apartments Completed

 **44** Care Suites Completed



 **81** Care Suites Completed

 **211** Future Apartments in pipeline



 **90** Care Suites Completed

 **137** Future Apartments in pipeline

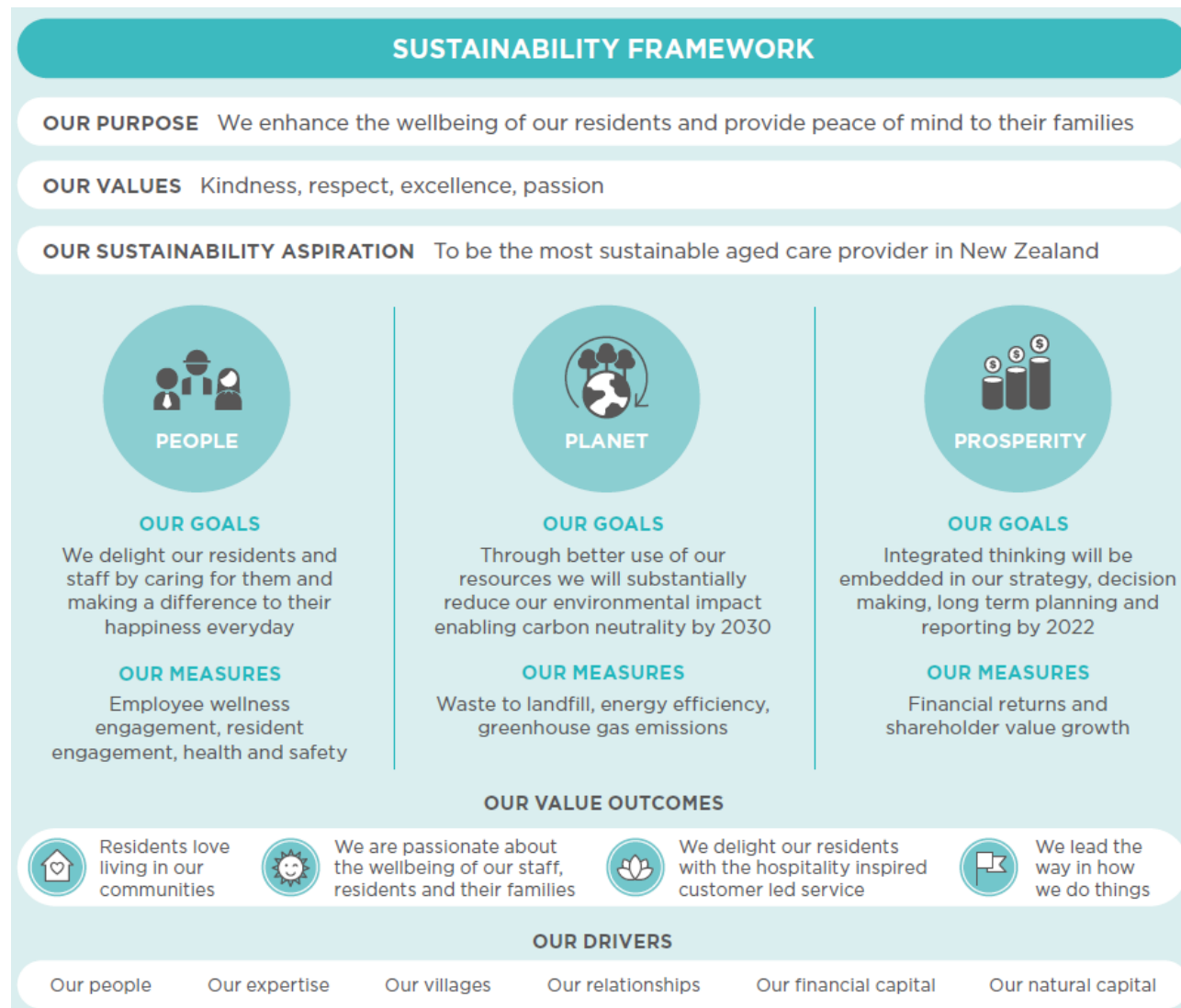


 **28** Apartments Completed

 **61** Care Suites Completed

Becoming more sustainable

Oceania is committed to enhancing value for all of our stakeholders in a sustainable manner.



Other matters

Change in ownership during FY2020

- On 3 February 2020, Oceania Healthcare Holdings Limited sold its entire 40.94% stake in Oceania.
- Hugh FitzSimons resigned as a Director.
- Patrick McCawe has remained as an independent Director.

Final dividend declared

- Final dividend per share of 1.2 cents per share (not imputed¹) bringing total dividend for the year to 3.5 cents per share.
- Dividend Reinvestment Plan.

Balance date change

- Change in balance date to 31 March from 2021.
- We will be releasing our financial results for the six months to 30 November 2020 in late January 2021 and will then report the full year result (to 31 March) in late May 2021.

1. The dividends are not imputed due to the availability of existing tax losses.



CEO's Address Earl Gasparich



Green Gables
(completed in September 2020)

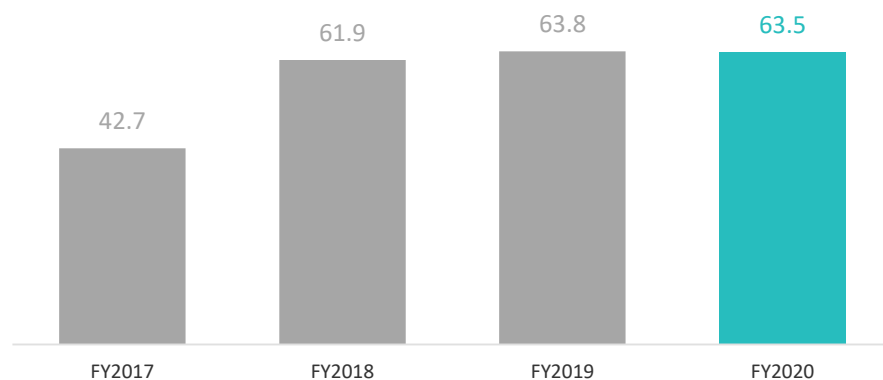
FY2020 Financial highlights



Underlying EBITDA in line with prior corresponding period at \$63.5m, despite losing the ability to sell retirement village units during the final quarter of the financial year due to the Government lockdown.

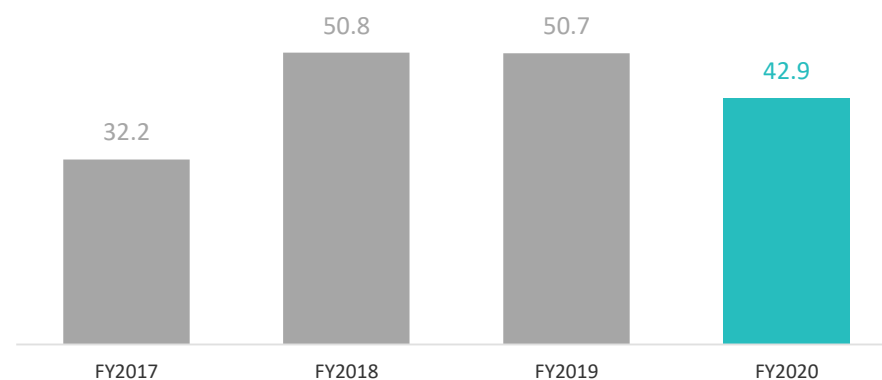
Underlying EBITDA from continuing operations¹

NZDm



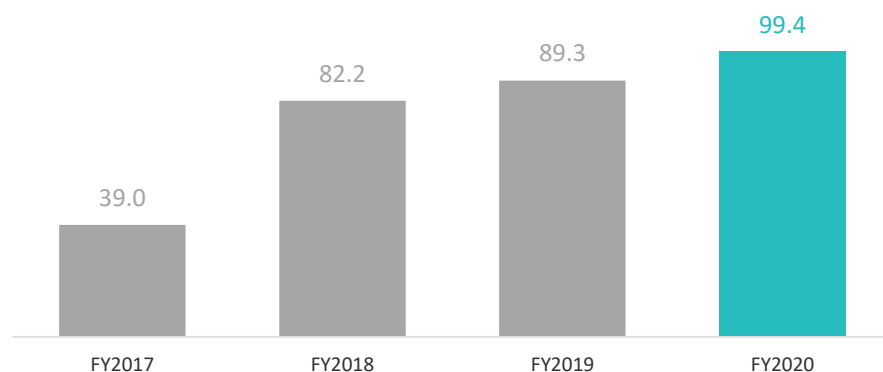
Underlying NPAT from continuing operations¹

NZDm



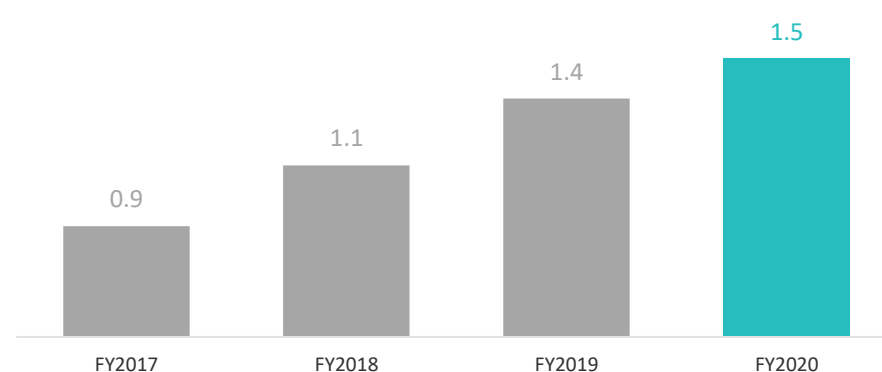
Operating cash flow

NZDm



Total assets

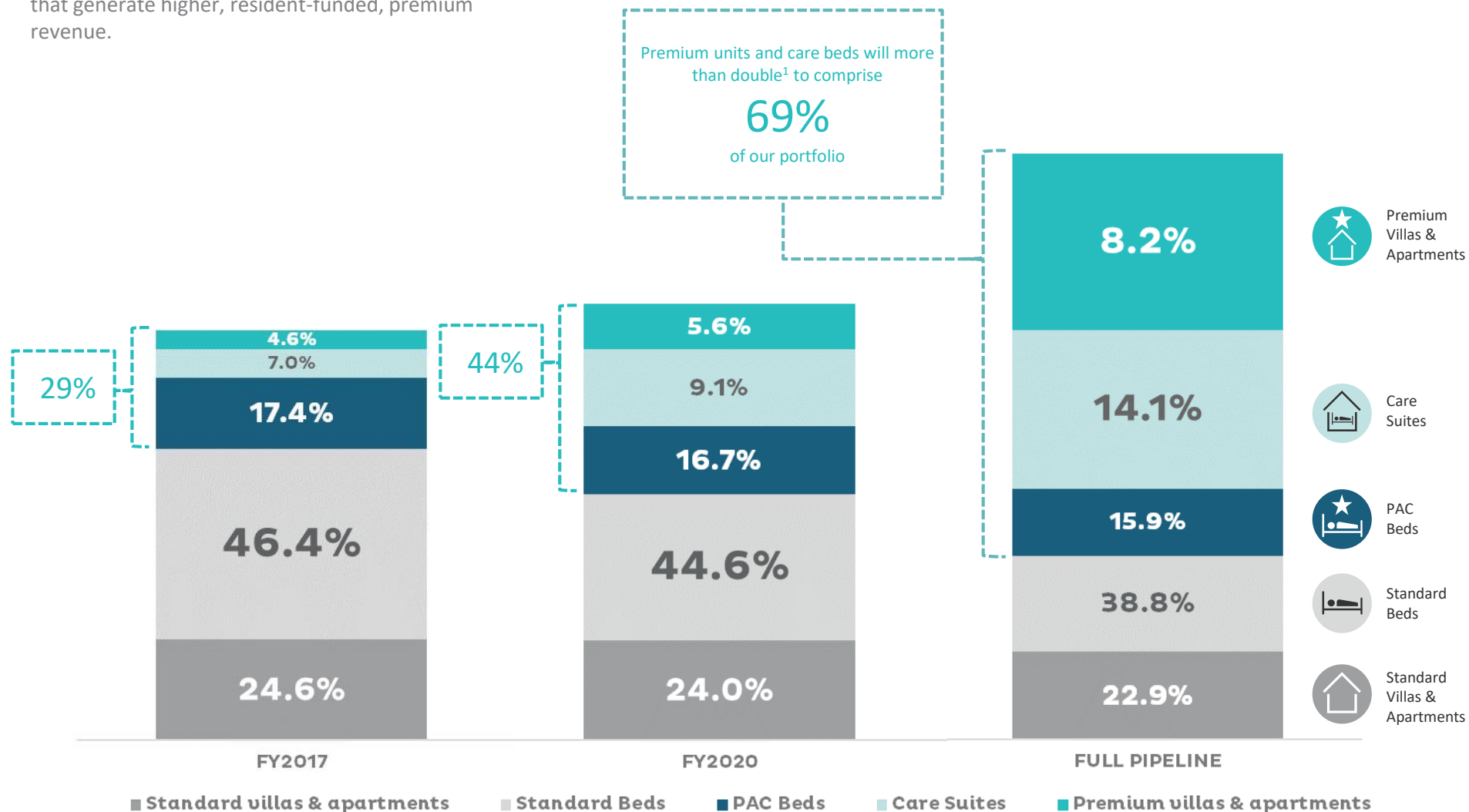
NZDb



1. Underlying EBITDA and NPAT from continuing operations excludes the earnings from sites divested in FY2019 in all reporting periods. Underlying EBITDA & NPAT includes pro forma adjustments in FY2017 to i) adjust for the pre-IPO capital structure by applying the post IPO capital structure retrospectively for that financial year, and ii) exclude transaction costs.

Care strategy

Our aged care strategy is to redevelop our portfolio of well-located sites into new aged care centres that generate higher, resident-funded, premium revenue.



1. Double compared to as at 31 May 2020.

COVID-19 impact and response

Essential service provider status and defensive care earnings stream ensured Oceania was well positioned through COVID-19 uncertainty

	Impact	Response
Aged care operations	<ul style="list-style-type: none">● Operations responsible for the care of over 3,600 residents, a population with heightened vulnerability to COVID-19● Care operations deemed an essential service; continued throughout lockdown● Government funded aged care services ensures reliable cash flows● Stable occupancy● Care suite applications and sales continued through lockdown	<ul style="list-style-type: none">● Oceania has not recorded any COVID-19 cases to date● Visitor restrictions● Enhanced infection control measures● Regular communications with stakeholders● Additional Government funding to the sector
People	<ul style="list-style-type: none">● Increased requirements for our over 2,800 staff, including:<ul style="list-style-type: none">— Isolation requirements for residents;— Screening facility entrants; and— Restricting visitors to essential only	<ul style="list-style-type: none">● Staff and residents are our primary priority● Provide all necessary support to both staff and residents
Retirement village operations	<ul style="list-style-type: none">● Good unit sales prior to lockdown● Unable to settle sales applications through lockdown	<ul style="list-style-type: none">● Obtained support through the MBIE wage subsidy scheme● Sales recommenced post lockdown, strong sales levels through June, July and August

Our people

We are focussed on fostering a strong team culture that rewards staff for the vital roles they play in Oceania's success



Looking after our staff during lockdown

- Maintain staffing levels throughout the alert levels and ensured that staff were well supported in their roles
- All site based operational staff paid an additional \$2 per hour during Alert Level Four

International Nurses Day 2020



Employee share scheme

- 77% uptake in this year's scheme, up from 70% last year

Senior management appointments

- Dr Frances Hughes CNZM, General Manager Nursing and Clinical Strategy
- Brent Pattison, Chief Financial Officer

Our Developments



The Sands
(completed in May 2019)

Green Gables Nelson

Green Gables completed in September 2020.



28

Apartments



61

Care Suites

Eden Auckland

Eden completion scheduled for FY2022.



49

Apartments



Community
Centre

The BayView Tauranga

The BayView Stage 2a completion scheduled for FY2021.



Stage 2a

Commenced December 2018



35

Apartments

Remainder of Stage 2
scheduled for completion in
FY2022

The Bellevue Christchurch (formerly Windermere)

The Bellevue completion scheduled for FY2021.



Scheduled to complete in
FY2021



22

Apartments



71

Care Suites

Waimarie St, Auckland

Scheduled to commence earthworks in 1HY2021.



76

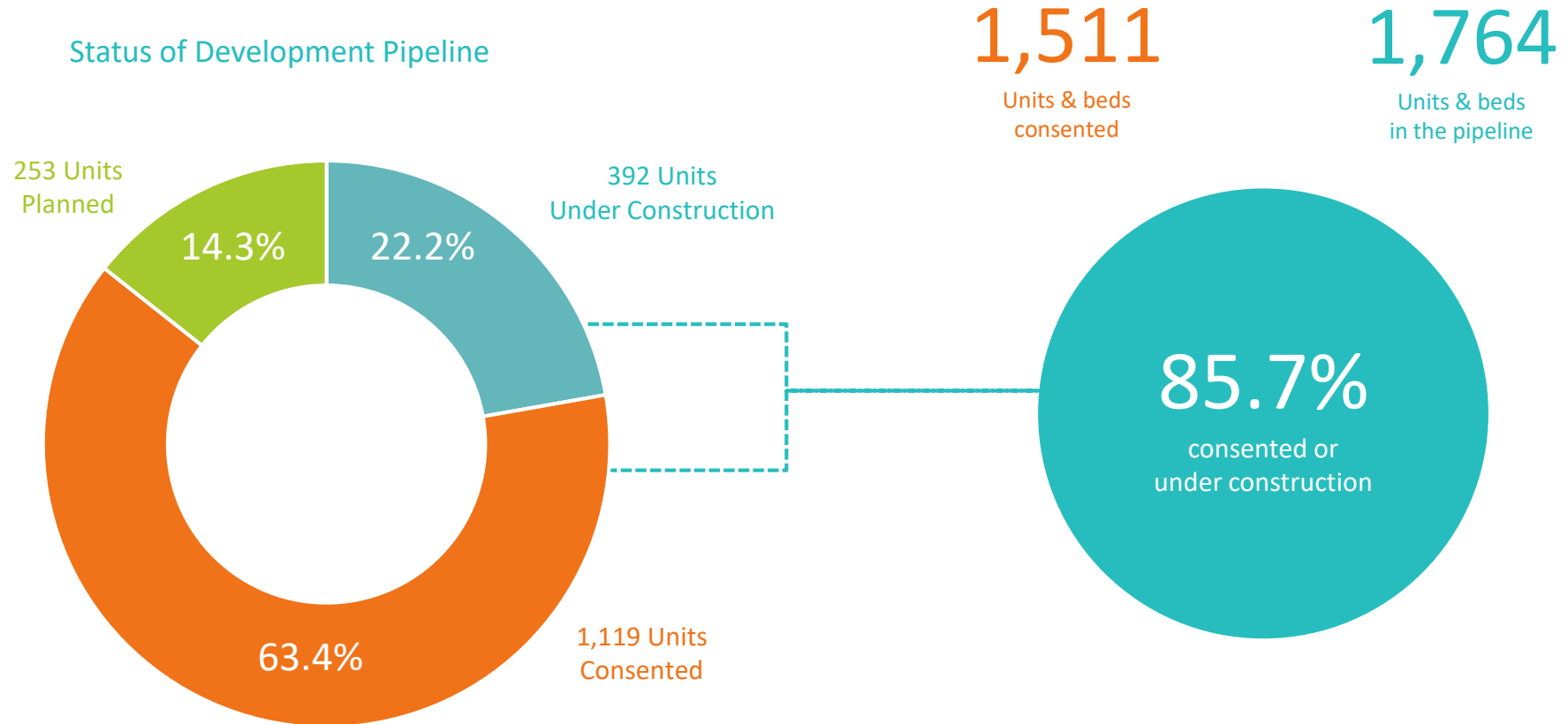
Apartments



32

Care Suites

Our Development Pipeline



Resolutions


01

That Elizabeth Coutts, who retires by rotation, and being eligible, offers herself for re-election, be re-elected as a Director of the Company.

02

That the Directors be authorised to fix the remuneration of PricewaterhouseCoopers as the auditor of the Company for the ensuing year.

Questions from the floor

Please submit questions via the webcast platform
using the Q&A icon () as outlined at the beginning
of the meeting

Thank you