

NZX RELEASE

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

25 March 2021

Opening of Retail Offer of up to NZ\$20 million

Oceania Healthcare Limited (NZX/ASX: OCA) (**Oceania**) is pleased to announce the opening today of its non-underwritten retail offer of up to NZ\$20 million (**Retail Offer**), with the ability to accept oversubscriptions at Oceania's discretion. The Retail Offer is part of Oceania's NZ\$100 million equity raising announced on 23 March 2021, pursuant to which Oceania also undertook a fully underwritten NZ\$80 million placement of new shares to institutional shareholders in New Zealand, Australia and certain other jurisdictions (**Placement**).

Oceania announced the successful completion of the Placement yesterday (24 March 2021). The Placement of NZ\$80 million of new, fully paid ordinary shares was fully subscribed at the fixed price of NZ\$1.30 per share, which represented a discount of 6.5% to the last close price of NZ\$1.39 per share on 22 March 2021 and a discount of 8.1% to the five-day volume weighted average price of NZ\$1.41 (assessed up to and including 22 March 2021). Settlement of the Placement is expected to occur tomorrow (26 March 2021) for the ASX and on 29 March 2021 for NZX, with the allotment of all shares and the commencement of trading on NZX and ASX expected to occur on 29 March 2021.

Under the Retail Offer, each person who was recorded in Oceania's share register as being a registered holder of Shares and having an address in New Zealand as at 7:00pm (NZDT) on the record date of 22 March 2021 can subscribe for up to NZ\$50,000 worth of new ordinary shares in Oceania (**Shares**). The offer price of the Shares will be the lower of the Placement offer price of NZ\$1.30 and a 2.5% discount to the five-day volume weighted average price of Oceania shares traded on the NZX over the five business day period prior to, and including, the closing date of the Retail Offer. The new Shares to be issued under the Retail Offer will rank equally in all respects with Oceania's existing ordinary shares on issue.

The Retail Offer has been designed so that most eligible shareholders have the potential to preserve their current relative shareholding, if they choose to participate. If scaling of the Retail Offer is required, it will be done having regard to shareholders' existing shareholdings at 7.00pm (NZDT) on the record date of 22 March 2021.

A Retail Offer booklet, together with an application form, will be sent or made available to eligible New Zealand shareholders today and will also be available to those eligible shareholders at www.shareoffer.co.nz/oceaniahealthcare from today. All eligible shareholders are encouraged to visit that website and apply online before the closing date at 5.00pm (NZST) on Monday, 12 April 2021.

Key dates relating to the Retail Offer are set out in the Appendix to this announcement. A copy of the Retail Offer booklet also accompanies this announcement.

-ends-

CONTACT DETAILS

Investor enquiries: please email: investor@oceaniahealthcare.co.nz

Media enquiries: Kelly Bennett, kelly.bennett@oneplusonegroup.co.nz, Ph +64 21 380 035

Appendix

Key Dates for Retail Offer¹	Date
Record Date	7:00pm NZDT Monday, 22 March 2021
Expected dispatch of Retail Offer document and application form	Thursday, 25 March 2021
Retail Offer opens	Thursday, 25 March 2021
Retail Offer closes	5:00pm NZST Monday, 12 April 2021
Announcement of results of Retail Offer and Retail Offer issue price	Thursday, 15 April 2021
Settlement and allotment of shares issued under the Retail Offer	Friday, 16 April 2021
Trading of Retail Offer shares	Expected to be on the same date as settlement and allotment

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This announcement does not constitute an offer of securities in any place outside New Zealand. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any shares in the United States or in any jurisdiction in which such an offer would be illegal. The offer and sale of the shares referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States and accordingly, such shares may not be offered, sold or otherwise transferred, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States).

You must not send copies of this announcement or any other material relating to the Retail Offer to any person in the United States or elsewhere outside New Zealand.

¹ The timetable presented is indicative only and subject to change without notice (subject to applicable laws and the NZX Listing Rules and ASX Listing Rules). All dates and times are New Zealand times (unless stated otherwise).