

Arvida Group Limited (ARV) Market Release

26 OCTOBER 2016

ALLOTMENT OF RIGHTS OFFER NEW SHARES

For the purposes of NZX Main Board Listing Rule 7.12.1, Arvida Group Limited (NZX: ARV) advises the following securities have been issued and allotted on 26 October 2016:

| | | |
|-----|---|---|
| (a) | Class of Security: | Ordinary Shares |
| | ISIN: | NZARVE0001S5 |
| (b) | Number issued: | 39,804,381 |
| (c) | Issue price: | \$1.05 per share |
| (d) | Payment terms: | Cash, pursuant to the renounceable rights offer |
| (e) | Amount paid up: | Fully paid |
| (f) | Percentage of Class of Securities issued: | 13.5% of the total number of shares on issue immediately prior to the issue of the new shares |
| (g) | Reason for issue: | 1 for 7 renounceable rights offer of shares described in the offer document dated 27 September 2016 |
| (h) | Specific authority for issue: | Board resolutions dated 19 September 2016 and 21 October 2016 |
| (i) | Terms of issue: | The new shares will rank equally in all respects with existing shares |
| (j) | Total number of Securities of Class in existence after issue: | 334,260,879 |
| (k) | Treasury Stock: | Not applicable |
| (l) | Date of issue: | 26 October 2016 |

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For more information, please contact:

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About Arvida:

Arvida Group Limited (**Arvida**) is a retirement village group with an emphasis on providing a continuum of care from independent living through to high quality aged care services. Arvida has 25 villages across New Zealand comprising: Aria Bay, Aria Gardens and Aria Park, Auckland; Copper Crest and Views, Tauranga; Lauriston Park, Cambridge; Glenbrae, Bay of Plenty; Molly Ryan, New Plymouth; Lansdowne Park, Masterton; Olive Tree, Palmerston North; Waikanae Lodge, Waikanae; Oakwoods and The Wood, Nelson; Ashwood, Blenheim; Ilam, The Maples, Mayfair, Park Lane, Rhodes on Cashmere, St Albans, St Allisa and Wendover, Christchurch; and Bainlea House, Bainswood House and Bainswood on Victoria, Rangiora. Arvida's shares trade on the NZX Main Board under the code ARV. See www.arvida.co.nz