



30 August 2012

GREENCROSS LIMITED (ASX: GXL) Announcement

GREENCROSS EMPLOYEE LOAN PLAN

Greencross Limited ('Greencross' or 'the Company') is pleased to announce that it has resolved to issue further share to key management personnel under the Greencross Limited Employee Loan Plan ('Loan Plan'). The details of the issue of shares under the Loan Plan are as follows.

The Board introduced, and Shareholders approved, the Loan Plan in August 2010. As a result of the approval given by Shareholder, the directors are entitled to issue securities under the Loan Plan, numbering in aggregate, up to 15% of the shares on issue without offering them pro rata to shareholders or obtaining prior approval of existing shareholders.

The purpose of the Loan Plan is to better align the interests of shareholders and the employees of Greencross by linking the potential economic wealth of employees to the long-term success of the Company. The participants and the number of shares to be issued to each participant under the Loan Plan are as follows:

1. Glen Richards (Managing Director)	125,000
2. Wesley Cote (Chief Financial Officer/ Company Secretary)	100,000
3. Terry King (GM of Operations)	75,000
4. Jason Dacey (GM of Acquisitions & Business Development)	125,000

Shares to be issued to Glen Richards under the Loan Plan are subject to Shareholders approval at the Company Annual General Meeting on Thursday 25 October 2012.

The new issue will bring the total number of shares issued under the Loan Plan to 1,250,000, or approximately 3.9% of the issued securities of the Company.

The Board has determined the performance hurdles that will need to be satisfied before the Employees may withdraw their shares from the Loan Plan. The Performance Criterion will consist of two cumulative components:

1. No Participant will be able to access the benefit of the proposed Loan Plan unless the average closing price of Greencross Limited ordinary shares for five trading days on the Australian Securities Exchange is equal to or greater than:
 - a. 24 months from an allocation, \$3.66;
 - b. 36 months from an allocation, \$4.32;
 - c. 48 months from an allocation, \$5.31; and
 - d. 59 months from an allocation, \$6.56.

2. Should a participant be assessed at below satisfactory in two consecutive performance reviews the Participant will redeliver to Greencross all shares the subject of the Greencross Loan Plan and such shares will be cancelled.

Provided there is no breach of the Plan Rules that results in forfeiture, the shares which are the subject of the Greencross Loan Plan shall vest to the Participant according to the following Vesting Scale:

- 20% – 24 months from allocation;
- 20% – 36 months from allocation;
- 20% – 48 months from allocation; and
- 40% – 59 months from allocation

Loans under the Loan Plan are limited recourse in nature, which means that if at the date that the loan becomes repayable the Employee's shares are worth less than the outstanding balance of the loan, the Company cannot recover the difference from the Employee. Interest will not be payable on the outstanding balance of the loan.

As security for the loan, the Employee will pledge the shares acquired under the Loan Plan to the Company at the time the financial assistance is provided and will grant a charge over any future benefits attributable to those shares, including bonus shares, rights, and dividends.

Full details of the Loan Plan rules can be found on the Company's website. Please find following the Appendix 3B in relation to the issue of the new shares under the Loan Plan.

-ENDS-

ABOUT GREENCROSS

Greencross was established in 2003 and has grown to become Australia's leading veterinary services company through the acquisition and integration of 81 practices around Australia.

Greencross's strategy is to continue to consolidate the fragmented veterinary services industry in Australia and is focused on delivering exceptional veterinary medicine and levels of care to its patients. The company's vision is to be the practice of choice for employees, clients, patients and shareholders.

For further information please contact:

Glen Richards

Managing Director, Greencross Limited

Phone: (07) 3435 3535

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

GREENCROSS LIMITED

ABN

58 119 778 862

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | | | | | |
|----|--|--|----|--|----|---|
| 1 | +Class of +securities issued or to be issued | FULLY PAID ORDINARY SHARES | | | | |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <table border="0"><tr><td style="padding-right: 10px;">1.</td><td>20,000</td></tr><tr><td>2.</td><td>300,000</td></tr></table> | 1. | 20,000 | 2. | 300,000 |
| 1. | 20,000 | | | | | |
| 2. | 300,000 | | | | | |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <table border="0"><tr><td style="padding-right: 10px;">1.</td><td>As per other fully paid ordinary shares already quoted</td></tr><tr><td>2.</td><td>Shares are subject to the terms and conditions of the Greencross Limited Employee Loan Plan and are to be held in a trading lock until certain hurdles and tenure have been satisfied by the employees.</td></tr></table> | 1. | As per other fully paid ordinary shares already quoted | 2. | Shares are subject to the terms and conditions of the Greencross Limited Employee Loan Plan and are to be held in a trading lock until certain hurdles and tenure have been satisfied by the employees. |
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+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>1. YES 2. YES</p>				
<p>5 Issue price or consideration</p>	<p>1. \$1.40 2. \$2.30</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>1. Exercise of Share Options pursuant to the rules of the Company's Senior Management Option Plan 2. Issue of shares to key management personnel under the Greencross Limited Employee Loan Plan.</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>1. 30 August 2012 2. 30 August 2012</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1478 997 1523">Number</th> <th data-bbox="997 1478 1283 1523">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1523 997 1740">31,985,311</td> <td data-bbox="997 1523 1283 1740">ORDINARY Fully paid shares</td> </tr> </tbody> </table>	Number	+Class	31,985,311	ORDINARY Fully paid shares
Number	+Class				
31,985,311	ORDINARY Fully paid shares				

+ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	195,000
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	<p>1. Shares will rank pari passu with all existing fully paid ordinary shares.</p> <p>2. Shares will rank pari passu with all existing fully paid ordinary shares.</p>

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	<input type="text"/>
12	Is the issue renounceable or non-renounceable?	<input type="text"/>
13	Ratio in which the +securities will be offered	<input type="text"/>
14	+Class of +securities to which the offer relates	<input type="text"/>
15	+Record date to determine entitlements	<input type="text"/>
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	<input type="text"/>
17	Policy for deciding entitlements in relation to fractions	<input type="text"/>
18	Names of countries in which the entity has +security holders who will not be sent new issue documents	<input type="text"/>
	<p>Note: Security holders must be told how their entitlements are to be dealt with.</p> <p>Cross reference: rule 7.7.</p>	
19	Closing date for receipt of acceptances or renunciations	<input type="text"/>

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- | | | |
|----|---|--|
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders | |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | |
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)? | |

+ See chapter 19 for defined terms.

33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Entities that have ticked box 34(b)

38 Number of securities for which
+quotation is sought

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39 Class of +securities for which
quotation is sought

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40 Do the +securities rank equally in all
respects from the date of allotment
with an existing +class of quoted
+securities?

If the additional securities do not
rank equally, please state:

- the date from which they do
- the extent to which they
participate for the next dividend,
(in the case of a trust,
distribution) or interest payment
- the extent to which they do not
rank equally, other than in
relation to the next dividend,
distribution or interest payment

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41 Reason for request for quotation
now

Example: In the case of restricted securities, end of
restriction period

(if issued upon conversion of
another security, clearly identify that
other security)

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42 Number and +class of all +securities
quoted on ASX (*including* the
securities in clause 38)

Number	+Class

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Date: 30 August 2012

(Company Secretary)

Print name: Wesley Coote

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+ See chapter 19 for defined terms.