

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To NZX Limited

and

To Orion Health Group Limited

Date this disclosure made: 11 December 2018

Date last disclosure made: 5 December 2018

Date on which substantial holding ceased: 10 December 2018

Substantial product holder(s) giving disclosure

Full name(s): Pioneer Capital Management Limited (PCM)

Summary of previous substantial holding

Class of quoted voting products: Ordinary shares (NZX code: OHE) (Shares)

Summary for PCM

For **last** disclosure,—

(a) total number held in class: 12,316,447

(b) total in class: 196,197,804

(c) total percentage held in class: 6.278%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: 0

(b) total in class: 127,552,538

(c) total percentage held in class: 0%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure:

On 4 December 2018, Pioneer Capital I Nominees (Pioneer) accepted the offer from Orion Health Group Limited to buyback 100% of Shares held by Pioneer (as bare trustee for PCM), pursuant to and in accordance with the buyback offer to all shareholders of Orion Health Group Limited set out in the Share Buyback Information Booklet dated 3 December 2018 and sent to all shareholders of Orion Health Group Limited (the Buyback Offer). The consideration to be received in cash under the Buyback Offer is \$1.224 per Share. On 4 December 2018, Pioneer elected to sell 12,316,447 Shares under the Buyback Offer process and that sale settled on 10 December 2018.

Additional information

Address(es) of substantial product holder(s):

Pioneer Capital Management Limited: Grant Thornton New Zealand Ltd, Level 4,
152 Fanshawe Street, Auckland 1140, New Zealand

Contact details: email: graham.fussell@pioneercapital.co.nz, phone: 09 304 0875

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: not applicable

Certification

I, Graham Fussell, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.