

## Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest, or both

*Sections 277 and 278, Financial Markets Conduct Act 2013*

**To** NZX Limited  
**And** Orion Health Group Limited

Relevant event being disclosed: A change in the nature of any relevant interest in a substantial holding

Date of relevant event: 6 February 2019

Date this disclosure made: 6 February 2019

Date last disclosure made: 15 January 2019

### **Substantial product holder(s) giving disclosure:**

Name: Hamish Alexander Kennedy

### **Summary of substantial holding to which this disclosure relates:**

Class of listed voting securities: Orion Health Group Limited ordinary shares (OHE) ("**OHE shares**")

Summary for Hamish Alexander Kennedy

For **this** disclosure, —

(a) total number held in class: 4,837,643  
(b) total in class: 90,802,248  
(c) total percentage held in class: 5.328%

For **last** disclosure, —

(a) total number held in class: 4,837,643  
(b) total in class: 90,802,248  
(c) total percentage held in class: 5.328%

### **Details of the transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure:

On 6 February 2019, Grafton Health Holdings Limited ("**Grafton**") entered into a subscription agreement ("**Subscription Agreement**") with, among others: McCrae Limited; Hamish Kennedy; Gordon McCrae; Ian McCrae; Gavin Reeve, Victoria Reeve and Brian Leaning as trustees of the CVC Share Trust; Ian McCrae, Rosemary McCrae and Gregory Thomas Walker as trustees of the Gairloch Trust; and Harish Panchal, Ashok Panchal and Ila Panchal and trustees of the Panchal Family Trust (each an "**Investor**"). On that same date, Grafton entered into lock-up agreements ("**Lock-Up Agreements**") with each Investor. As at the date of the Subscription Agreement and the Lock-Up Agreements, the Investors held and controlled, in aggregate, 84,863,673 OHE shares.

Pursuant to the Subscription Agreement and the Lock-Up Agreements:

- (a) Grafton agreed to make a full takeover offer under the Takeovers Code to acquire all of the OHE shares at an offer price of \$1.224 per OHE share ("**Offer**"); and
- (b) each Investor (including Hamish Alexander Kennedy) agreed to accept the Offer in respect of all OHE shares that it holds.

The Offer itself will be unconditional.

#### **Details after relevant event**

Details for Hamish Alexander Kennedy

Nature of relevant interest(s): Hamish Alexander Kennedy continues to have a registered and beneficial interest in 4,837,643 shares in OHE held by him, but that relevant interest has changed and is now qualified as a result of committing to accept the Offer pursuant to the terms of the Subscription Agreement and the Lock-Up Agreement to which he is party , **attached** as document B (**attached** as documents A and E to the Substantial Product Holder notice dated 6 February 2019 given by Grafton).

For that relevant interest, —

(d) number held in class: 4,837,643  
(e) percentage held in class: 5.328%  
(f) current registered holder(s) of securities: Hamish Alexander Kennedy  
(g) registered holder(s) of securities once transfers registered: Grafton Health Holdings Limited

#### **Additional information**

Address of substantial product holder(s): 23 Rahiri Road  
Mt Eden  
Auckland 1024  
New Zealand

Contact details: Hamish Kennedy  
+64 21 997 443  
hamish.kennedy.nz@gmail.com

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: Grafton Health Holdings Limited, McCrae Limited and Ian McCrae.

#### **Certification**

I, Hamish Alexander Kennedy, 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.

