

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

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

To New Zealand Stock Exchange
and
To Ryman Healthcare Ltd.

Date this disclosure made: 11 May 2018

Date on which substantial holding began: 10 May 2018

Substantial product holder(s) giving disclosure

Full name(s): FMR LLC and the entities listed in Annexure A ("FMR")

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for FMR

For this disclosure,—

- (a) total number held in class: 25,464,919
- (b) total in class: 500,000,000
- (c) total percentage held in class: 5.09%

Details of relevant interests

Details for Refer to Annexure A

Nature of relevant interest(s): investment discretion and/or voting power

For that relevant interest,—

- (a) number held in class: Refer to Annexure A
- (b) percentage held in class: Refer to Annexure A
- (c) current registered holder(s): Refer to Annexure A
- (d) registered holder(s) once transfers are registered: N/A

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A

(c) parties to the derivative: N/A

(d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure:

Date of Acquisition	Holder of Relevant Interest	Consideration	Class and Number of Securities
		NZD	Common stock
10-Jan-18	FMR	11.17	8,922
19-Jan-18	FMR	10.40	5,845
02-Feb-18	FMR	10.91	12,339
08-Feb-18	FMR	10.81	46,653
08-Feb-18	FMR	10.81	47,507
14-Feb-18	FMR	10.51	21,357
21-Feb-18	FMR	10.59	379
21-Feb-18	FMR	10.59	19,488
27-Feb-18	FMR	10.57	12,838
28-Feb-18	FMR	10.67	28,204
12-Mar-18	FMR	10.61	30,442
15-Mar-18	FMR	10.59	408
15-Mar-18	FMR	10.59	83
19-Mar-18	FMR	10.71	12,703
20-Mar-18	FMR	10.85	9,283
21-Mar-18	FMR	11.10	4,001
21-Mar-18	FMR	11.10	15,350
28-Mar-18	FMR	10.48	6,696
29-Mar-18	FMR	10.59	8,093
29-Mar-18	FMR	10.59	168
03-Apr-18	FMR	10.50	13,090
04-Apr-18	FMR	10.60	4,056
16-Apr-18	FMR	10.68	20,033
16-Apr-18	FMR	10.68	9,763
17-Apr-18	FMR	10.65	183
17-Apr-18	FMR	10.65	9,311
17-Apr-18	FMR	10.65	294
26-Apr-18	FMR	10.41	200
30-Apr-18	FMR	10.60	13,282
30-Apr-18	FMR	10.60	6,605
30-Apr-18	FMR	10.60	4,451
30-Apr-18	FMR	10.60	1,594
07-May-18	FMR	10.60	183,670
09-May-18	FMR	10.76	1,205

09-May-18	FMR	10.76	667
09-May-18	FMR	10.76	667
10-May-18	FMR	11.00	616,794
10-May-18	FMR	11.00	411,195
10-May-18	FMR	11.00	176,566
10-May-18	FMR	11.00	117,711
10-May-18	FMR	11.00	9,172
10-May-18	FMR	11.00	6,115
10-May-18	FMR	11.00	70,366
10-May-18	FMR	11.00	46,911
10-May-18	FMR	11.00	9,470
10-May-18	FMR	11.00	6,313
10-May-18	FMR	11.00	17,632
10-May-18	FMR	11.00	11,755
Total Buys			2,059,830
Transition in			49,203
Total			2,109,033

Additional information

Address(es) of substantial product holder(s): Refer to annexure A

Contact details: Ryo Sato, Regulatory Reporting Manager, FIL Asia Holdings Pte Limited, +852 2629 2657

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: N/A

Certification

I, Ryo Sato, 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.



Dated: 11 May 2018

Ryo Sato
Regulatory Reporting Manager

Duly authorised under Powers of Attorney by and on behalf of FMR LLC.

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FMR INVESTMENT MANAGEMENT (UK) LIMITED	1 St. Martin's Le Grand, London, EC1A 4AS	BROWN BROTHERS HARRIMAN AND CO	Investment Discretion/ Voting Power	174,287
		NORTHERN TRUST CO (C)		6,157,798
		JPMORGAN CHASE BANK		467,043
Fidelity Institutional Asset Management Trust Company	900 Salem Street, Smithfield, RI 02917 United States	JP MORGAN, BOURNEMOUTH (C)		33,465
		BROWN BROTHERS HARRIMAN AND CO		578,453
		NORTHERN TRUST CO (C)		743,258
		JPMORGAN CHASE BANK		5,434
		STATE STREET BANK AND TR CO		229,110
		BANK OF NEW YORK MELLON		1,439,818
FMR CO., INC	245 Summer Street, Boston, MA 02210 United States	BROWN BROTHERS HARRIMAN AND CO		3,433,787
		NORTHERN TRUST CO (C)		1,479,008
		JPMORGAN CHASE BANK		6,613,471
FIAM LLC	900 Salem Street, Smithfield, RI 02917 United States	STATE STREET BANK AND TR CO		704,460
		NORTHERN TRUST CO (C)		1,034,447
		JPMORGAN CHASE BANK		13,541
		ROYAL TRUST- TORONTO (C)		204,852
		JPMORGAN CHASE BANK NA LDN		45,244
		STATE STREET BANK AND TR CO		981,409
FIDELITY MANAGEMENT & RESEARCH (HONG KONG) LIMITED	Floor 19, 41 Connaught Road Central, Hong Kong	BANK OF NEW YORK MELLON		196,744
		JPMORGAN CHASE BANK		925,540
FIDELITY CAPITAL MARKETS	200 Seaport Boulevard, Suite 630 Boston, MA 02110, United States	National Financial Services(C)		3,750
Grand Total				25,464,919