

ORION HEALTH GROUP LIMITED

3 April 2018

NZX Limited
Wellington

ISSUE OF SECURITIES BY ORION HEALTH GROUP LIMITED

For the purposes of Listing Rules 7.12.1 and 7.12.9 of the NZX Main Board Listing Rules, Orion Health Group Limited (**OHE**) advises that the following OHE securities have been issued:

Listing Rule 7.12.1 disclosures

Class of Security:	(a): Conditional agreement to issue Shares under the Orion Health Restricted Stock Unit Scheme (being "restricted stock units") (RSUs) (b): Ordinary shares in OHE (Shares)
ISIN:	For the Shares, NZOHEE0001S3
Number issued:	(a): 1,418,074 RSUs providing for the future issue of up to 1,418,074 Shares. (b): 384,185 Shares (in aggregate).
Nominal value:	N/A
Issue Price	(a): N/A. The RSUs were granted as part of the remuneration packages of key employees of OHE. No cash consideration is required to be paid for the RSUs to vest under the Orion Health Restricted Stock Unit Scheme. (b): N/A. Shares issued upon vesting of the RSUs under the Orion Health Restricted Stock Unit Scheme. No cash consideration was required for the RSUs to vest under the Orion Health Restricted Stock Unit Scheme.
Payment terms:	(a), (b): No cash consideration was required to be paid.
Amount paid up	(a): N/A (b): Fully paid
Principal terms of the Securities	(a): The principal terms of the RSUs are outlined in the attached Schedule.
Percentage of the total Class of Securities issued	(a): 51.9803% (as a percentage of RSUs of its class after this grant to 4 d.p.). Further RSUs may be granted at the discretion of the board of OHE. (b): 0.1960% (as a percentage of Shares on issue after this issue to 4 d.p.).
Reason for issue	(a), (b): In recognition of services rendered and/or to be rendered by the employee.
Specific authority for issue	(a), (b): Directors' resolution.
Terms or details of issue	(a): The grant of the RSUs pursuant to the Orion Health Restricted Stock Unit Scheme is made as part of the remuneration packages of key employees of OHE. No cash consideration is required to be paid for the RSUs to vest. The

	RSUs vest subject to certain hurdles set out in the Orion Health Restricted Stock Unit Scheme documentation. (b): The Shares issued will be credited as fully paid, and rank in all respects equally with the ordinary shares already on issue.
Total number of securities of the Class in existence after the issue	(a): 2,728,100 RSUs (b): 196,049,814 Shares
Treasury stock	N/A
Date of issue	3 April 2018

Listing Rule 7.12.9 disclosures

Number of Securities Converted	(b): 384,185 RSUs
Number of Shares issued:	(b): 384,185 Shares issued on conversion
Details of dividend conditions	(b): N/A. The RSUs have no entitlement to dividends pre-vesting
Number of Securities of the same Class that remain to be Converted	(b): 2,728,100 RSUs

Matthew Osborne
Group General Counsel and Company Secretary
ORION HEALTH GROUP LIMITED

SCHEDULE

The following summary describes the principal terms of the issue of the RSUs:

- (a) each RSU entitles the holder, upon vesting, to one Share;
- (b) no cash consideration is payable by the holder for the grant of the RSUs or the Shares to be issued to the holder on vesting of the RSUs;
- (c) the RSUs will vest in accordance with the vesting schedules determined by OHE;
- (d) if the holder does not remain in continuous service with OHE or any of its subsidiaries during the relevant performance period, or if the relevant performance hurdles are not met, the RSUs will not vest and they will automatically terminate;
- (e) Shares issued following vesting of the RSUs shall be credited as fully paid and rank equally in all respects with Shares on issue at the relevant date;
- (f) the RSUs are not transferable; and
- (g) the holders of the RSUs will not be entitled to vote at any meeting of the shareholders of OHE,

and otherwise on the terms set out in the rules of the Orion Health Restricted Stock Unit Scheme and the relevant vesting schedules.