

MEDIA RELEASE
19 OCTOBER 2020

TAKEOVERS PANEL NO OBJECTION STATEMENT

Metlifecare Limited (**NZX: MET, ASX: MEQ**) confirms that the Takeovers Panel has advised it intends to provide Metlifecare with a 'no objection' statement with respect to the Scheme of Arrangement (**Scheme**) with Asia Pacific Village Group Limited (**APVG**) later today.

The decision means the Scheme will shortly meet another key condition required for it to proceed.

The Scheme remains subject to the High Court issuing final orders, with a hearing scheduled for Tuesday 20 October 2020. In the event that final Court orders are granted in the middle of this week, the implementation date would be 3 November 2020.

Metlifecare shareholders do not need to take any further action at this stage.

This announcement is authorised for release to the market by the Company Secretary.

Ends

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About Metlifecare

Metlifecare is a leading New Zealand owner and operator of retirement villages, providing rewarding lifestyles and outstanding care to more than 5,600 New Zealanders. Established in 1984, it currently owns and operates a portfolio of 25 villages in areas with strong local economies, supportive demographics and high median house prices, located predominantly in New Zealand's upper North Island.