

Disclosure of ceasing to have substantial holding
Section 279, Financial Markets Conduct Act 2013

To NZX Limited

and

To Metlifecare Limited

Date this disclosure made: 28 April 2020

Date last disclosure made: 29 December 2019

Date on which substantial holding ceased: 27 April 2020

Substantial product holder(s) giving disclosure

Full name(s): Asia Pacific Village Group Limited (**Bidco**), EQT Infrastructure IV EUR SCSp¹ and EQT Infrastructure IV USD SCSp² each represented by its manager (*gérant*) EQT Fund Management S.à r.l.³ (together, the **Funds**) and EQT Fund Management S.à r.l. (the **Manager**) acting as manager (*gérant*) of the Funds.

Summary of previous substantial holding

Class of quoted voting products: ordinary shares (**Shares**) in Metlifecare Limited (NZX: MET) (**MET**)

Summary for Bidco:

For last disclosure,—

- (a) total number held in class: 42,363,688
- (b) total in class: 213,304,722
- (c) total percentage held in class: 19.861%

For current holding after ceasing to have substantial holding,—

- (a) total number held in class: 0
- (b) total in class: 0
- (c) total percentage held in class: 0.00%

Summary for the Funds:

For last disclosure,—

- (a) total number held in class: 42,363,688
- (b) total in class: 213,304,722
- (c) total percentage held in class: 19.861%

For current holding after ceasing to have substantial holding,—

- (a) total number held in class: 0
- (b) total in class: 0

¹ **EQT Infrastructure IV EUR SCSp**, a Luxembourg special limited partnership (*société en commandite spéciale*) with its registered office at 26A, Boulevard Royal, L-2449 Luxembourg, registered with the Luxembourg trade and companies register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B 225.967, acting by its manager (*gérant*) EFMS

² **EQT Infrastructure IV USD SCSp**, a Luxembourg special limited partnership (*société en commandite spéciale*) with its registered office at 26A, Boulevard Royal, L-2449 Luxembourg, registered with the Luxembourg trade and companies register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B 225.964, acting by its manager (*gérant*) EFMS.

³ **EQT Fund Management S.à r.l.**, a Luxembourg limited liability company (*société à responsabilité limitée*) with registered office at 26A, Boulevard Royal, L-2449 Luxembourg, registered with the Luxembourg trade and companies register (*Registre de Commerce et des Sociétés, Luxembourg*), under number B167.972 (**EFMS**).

(c) total percentage held in class: 0.00%

Summary for the Manager:

For last disclosure,—

(a) total number held in class: 42,363,688

(b) total in class: 213,304,722

(c) total percentage held in class: 19.861%

For current holding after ceasing to have substantial holding,—

(a) total number held in class: 0

(b) total in class: 0

(c) total percentage held in class: 0.00%

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

Details of the transactions or other events requiring disclosure:

Bidco is party to a voting deed with New Zealand Superannuation Fund Nominees Limited (**NZSF**) and Guardians of the New Zealand Superannuation Fund as manager and administrator of the New Zealand Superannuation Fund (**Guardians**) dated 29 December 2019 (the **Voting Deed**) in respect of a proposed scheme of arrangement under Part 15 of the Companies Act 1993 to be completed by MET.

The Funds indirectly own all of the shares in Bidco. Accordingly, for the purposes of the relevant legislation the Funds have the power to control the exercise of any voting rights attached to Shares that Bidco has the power to control the exercise of and the power to control the disposal of any Shares that Bidco has the power to control the disposal of.

The Manager is the manager of the Funds. As Manager it has the power to control the exercise of any voting rights attached to Shares that the Funds have the power to control the exercise of and the power to control the disposal of any Shares that the Funds have the power to control the disposal of.

On 27 April 2020 Bidco delivered notice to NZSF and Guardians that the Voting Deed was terminated in accordance with clause 5.2 of the Voting Deed.

Additional information

Address(es) of substantial product holder(s): Asia Pacific Village Group Limited

c/- Bell Gully, Level 22

Vero Centre, 48 Shortland Street

Auckland, 1010, New Zealand

Contact details: James Gibson / Anna Buchly

Phone: Tel +64 9 916 8800

Email: james.gibson@bellgully.com / anna.buchly@bellgully.com

Nature of connection between substantial product holders: As noted above, the Funds indirectly own all of the shares in Bidco, and the Manager is the manager of the Funds.

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: New Zealand Superannuation Fund Nominees Limited

Certification

I, James Martin Gibson, 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.