

**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

TO: Abano Healthcare Group Limited

Relevant event being disclosed: Change in nature of relevant interest

Date of relevant event: 4 November 2016

Date this disclosure made: 4 November 2016

Date last disclosure made: 25 May 2016

Substantial product holder(s) giving disclosure

Full name(s):

Peter Lionel Hutson, Lewis Thomas Grant and Anya Lee Hutson as trustees of the SF No. 2 Trust

Summary of previous substantial holding

Class of quoted voting products: Ordinary shares in Abano Healthcare Group Limited (NZSX Code: ABA) ("**Abano**")

Summary for: Peter Lionel Hutson, Lewis Thomas Grant and Anya Lee Hutson as trustees of the SF No. 2 Trust ("**SF No. 2 Trust**")

For **this** disclosure:

(a) total number held in class:	4,083,688
(b) total in class:	21,465,266
(c) total percentage held in class:	19.02%

For **last** disclosure:

(a) total number held in class:	4,063,549
(b) total in class:	21,270,984
(c) total percentage held in class:	19.10%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

Healthcare Industry Limited ("**HIL**") was the registered holder of ordinary shares in Abano, which were held on behalf of the SF No. 2 Trust.

On 4 November 2016:

- HIL transferred, by way of an off-market transfer, 3,064,808 ordinary shares it held in Abano to Healthcare Partners Holdings Limited ("**Healthcare Partners**") for consideration of \$8.00 per share.
- Steamboat Investments Limited ("**Steamboat**") transferred, by way of an off-market transfer, 1,018,880 ordinary shares it held in Abano to Healthcare Partners for consideration of \$8.00 per share.

The SF No. 2 Trust held a relevant interest in respect of Abano's financial products by virtue of HIL's and Steamboat's shareholding in Abano.

As SF No. 2 Trust SPV2 Limited, which is wholly owned by the SF No. 2 Trust, holds 75.01% of the shares in Healthcare Partners SPV1 Limited, which indirectly holds all of the shares in Healthcare Partners, SF No. 2 Trust therefore now holds a relevant interest in all of the shares that Healthcare Partners holds in Abano.

Details after relevant event

Details for:

SF No. 2 Trust

Nature of relevant interest(s):

The trustees of the SF No. 2 Trust (jointly) indirectly hold more than 20% of the shares in Healthcare Partners and are deemed by the Financial Markets Conduct Act 2013 to have the relevant interest that Healthcare Partners has.

For that relevant interest:

- | | | |
|-----|---|--------------------------------------|
| (a) | number held in class: | 4,083,688 |
| (b) | percentage held in class: | 21,465,266 |
| (c) | current registered holder(s): | Healthcare Partners Holdings Limited |
| (d) | registered holder(s) once transfers are registered: | N/A |

Additional information

Address(es) of substantial product holder(s):

C/- Cameron Fleming & Associates Limited,
Level 19, 48 Emily Place, Auckland

Contact details:

Cameron Fleming
Phone: +64 9 368 5813
Email: cfleming@cameronfleming.co.nz

Nature of connection between substantial product holders:

The SF No. 2 Trust is connected with Healthcare Partners pursuant to section 237 of the Financial Markets Conduct Act 2013

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:

Healthcare Industry Limited

Peter Lionel Hutson, Lewis Thomas Grant and Anya Lee Hutson as trustees of the Anya Hutson Trust

Peter Lionel Hutson, Lewis Thomas Grant and Anya Lee Hutson as trustees of the Praxis Trust

Steamboat Capital Limited

Field Nominees Limited on behalf of the Reeves Border Trust

James Livingstone Reeves, Nicola Jane Reeves and Gary Chapman Trustees Limited as trustees of the Ballroom Trust

James Reeves

Healthcare Partners Holdings Limited

SF No. 2 Trust SPV2 Limited

Steamboat Capital SPV2 Limited

Steamboat Investments Limited

Certification

I, Peter Lionel Hutson, 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.