

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: 11 April 2017
Date last disclosure made: 7 April 2017
Date on which substantial holding ceased: 11 April 2017

Substantial product holder(s) giving disclosure:

Full name(s): Forsyth Barr Group Limited

Summary of previous substantial holding

Class of quoted voting products: Ordinary shares (MET.NZ)
Summary for: Forsyth Barr Group Limited
For **last** disclosure,—
(a) total number held in class: 43,641,662
(b) total in class: 213,005,909
(c) total percentage held in close 20.49%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: 2,913,058
(b) total in class: 213,005,909
(c) total percentage held in close 1.37%

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

On 7 April 2017 Forsyth Barr Limited on behalf of Forsyth Barr Group Limited sold 42,411,973 shares to clients at \$5.61 per share for aggregate consideration of \$237,931,169, settling 11 April 2017. These transactions were reported through NZX.

Additional information

Address(es) of substantial product holder(s): Forsyth Barr House, The Octagon, Dunedin

Contact details: Nick Hegan
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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 Not applicable

which this disclosure relates:

Certification

I, Nicholas Hegan, 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.