

NZX RELEASE

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24 March 2021

Oceania \$80 million placement fully subscribed

Oceania Healthcare Limited (NZX/ASX: OCA) (**Oceania**) is pleased to announce that it has successfully completed the bookbuild for the NZ\$80 million institutional placement component (**Placement**) of the NZ\$100 million equity raising announced on 23 March 2021. The Placement was strongly supported by existing institutional shareholders and also attracted significant bids from other institutional investors.

The Placement was fully subscribed at the fixed price of NZ\$1.30 per share. This price represents a discount of 6.5% to the last close price of NZ\$1.39 per share on 22 March 2021 and a discount of 8.1% to the 5-day VWAP of NZ\$1.41 (up to and including 22 March 2021).

Oceania undertook the Placement with the key objectives of treating all shareholders fairly and prioritising existing shareholders. All existing eligible institutional shareholders who bid for their pro-rata allocation of the Placement were allocated at least that amount of new shares.

Settlement of the Placement is expected to occur on 26 March 2021 for ASX and on 29 March 2021 for NZX, with the allotment of all shares and the commencement of trading on the NZX and ASX expected to occur on 29 March 2021. The new shares to be issued under the Placement will rank equally in all respects with Oceania's existing ordinary shares on issue.

As announced on 23 March 2021, Oceania is also undertaking a non-underwritten NZ\$20 million retail offer (with the ability to accept oversubscriptions at Oceania's discretion) (**Retail Offer**). A Retail Offer document, together with an application form, will be sent to eligible New Zealand resident shareholders on 25 March 2021 and will also be available at www.shareoffer.co.nz/oceaniahealthcare from that date. All eligible shareholders are encouraged to visit that website and apply online.

Key dates for the Retail Offer are set out in the Appendix to this announcement.

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CONTACT DETAILS

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Appendix

Key Dates for Retail Offer¹	Date
Record Date	7:00pm NZDT Monday, 22 March 2021
Expected dispatch of Offer Document and application form	Thursday, 25 March 2021
Retail Offer opens	Thursday, 25 March 2021
Retail Offer closes	5:00pm NZST Monday, 12 April 2021
Announcement of results of Retail Offer	Thursday, 15 April 2021
Settlement and allotment of shares issued under the Retail Offer	Friday, 16 April 2021
Trading of Retail Offer shares commences	Friday, 16 April 2021

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This announcement does not constitute an offer of securities in any place outside New Zealand. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any shares in the United States or in any jurisdiction in which such an offer would be illegal. The offer and sale of the shares referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States and accordingly, such shares may not be offered, sold or otherwise transferred, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States).

You must not send copies of this announcement or any other material relating to the Retail Offer to any person in the United States or elsewhere outside New Zealand.

¹ The timetable presented is indicative only and subject to change without notice (subject to applicable laws and the NZX Listing Rules and ASX Listing Rules). All dates and times are New Zealand times (unless stated otherwise).