



Summerset Group Holdings Limited  
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## **NZX AND MEDIA RELEASE**

**18 MARCH 2013**

### **QPE FUNDS MANAGEMENT ANNOUNCES SALE OF 19% OF SUMMERSET**

Summerset Group Holdings Limited has been advised by its major shareholder, QPE Funds Management ("QPE") that on 16 March 2013 QPE entered into an agreement with UBS New Zealand Limited to sell 40 million shares (representing 18.6% of the total shares outstanding) in Summerset.

Following the sale QPE continues to hold 79.8 million shares (37.2% of the total shares outstanding). QPE remains a significant shareholder in Summerset and has advised that it is committed to supporting the future success of the company, including maintaining its current representation on the Summerset board.

Summerset chairman Rob Campbell said this change in share ownership is another important step in the development of the company and creates a sound shareholder base for further growth.

"The board is pleased to have continuing support from QPE and welcomes new retail and institutional support as we address the many growth opportunities ahead of us."

QPE has requested that Summerset Group Holdings limited seek a trading halt for up to two days to enable the transaction to occur, which Summerset has sought and obtained. Trading is expected to recommence no later than Wednesday 20 March 2013.

**ENDS**

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## ABOUT SUMMERSET

- Summerset is a leading nationwide retirement village operator with a focus on providing residents with a continuum of care. The integration of care facilities into Summerset's Villages provides residents with the knowledge that care is available for them should their needs change.
- Summerset is the third largest operator, and the second largest developer of retirement villages in New Zealand, with 16 villages across the country.
- In addition Summerset has three quality land sites in Karaka, Hobsonville and Ellerslie, bringing the total number of sites to 19.
- The company is continually evaluating new sites to support the development of further villages based on demand.
- It provides a range of living options and aged-care facilities and services to almost 2000 residents.
- Summerset was named best retirement village operator in New Zealand and Australia at the Australasian Over-50s Housing Awards in 2010, 2011 and 2012.
- Summerset's highly experienced senior management team is led by CEO Norah Barlow who is also the Immediate Past President of the Retirement Villages Association of New Zealand, a position which she held for seven years.
- The Summerset Group operates villages in Aotea, Dunedin, Hamilton, Hastings, Havelock North, Levin, Manukau, Napier, Nelson, Palmerston North, Paraparaumu, Taupo, Trentham, Wanganui and Warkworth.