



Summerset Group Holdings Limited
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NZX AND MEDIA RELEASE

17 MAY 2013

QPE FUNDS MANAGEMENT ANNOUNCES SALE OF 14% OF SUMMERSET

Summerset Group Holdings Limited has been advised by its major shareholder, QPE Funds Management ("QPE") that on 17 May 2013 QPE entered into an agreement First NZ Capital to sell 30.7 million shares (representing 14.2% of the total shares outstanding) in Summerset.

Following the sale QPE continues to hold 49.1 million shares (22.7% of the total shares outstanding).

Summerset chairman, Rob Campbell, said the shares had been distributed to a range of Australian and New Zealand investors.

"The sale has been supported strongly by existing and new shareholders. Particularly pleasing is the support from a range of Australian institutional investors."

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 four quality land sites in Ellerslie, Hobsonville, Karaka and Lower Hutt, bringing the total number of sites to 20.
- 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 has villages in Aotea, Dunedin, Hamilton, Hastings, Havelock North, Katikati, Levin, Manukau, Napier, Nelson, Palmerston North, Paraparaumu, Taupo, Trentham, Wanganui and Warkworth.