



NZX MARKET ANNOUNCEMENT

4 March 2021

CONDITIONS UPDATE ON ACQUISITION OF ALDWINS HOUSE

Promisia Healthcare Limited (NZX:PHL) can advise that it has today confirmed its finance condition to acquire Aldwins House.

The conditions for statutory supervisor approval and shareholder approval remain outstanding but are expecting to be satisfied this month to enable settlement of the acquisition on 31 March 2022.

BNZ has received finance offers from BNZ (\$7.5 million) and Senior Trust Retirement Village Income Generator Limited (\$1.5 million). This finance, together with the \$4m of vendor finance in the transaction, are sufficient to fund the \$13 million purchase price. PHL will release a notice of meeting in the next two weeks giving shareholders full particulars of the finance arrangements.

For further information please contact Mr Stephen Underwood, Chairman, on Ph 027 499 3387

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