

BOARD CHANGES

DIRECTOR RETIREMENT

Promisia Healthcare Limited (NZX:PHL) advises that with effect from the conclusion of the annual shareholders' meeting this Friday 19 August 2022, Andrew Mitchell will retire as a director of the company. Resolution 2 for discussion at the annual shareholders' meeting will be withdrawn.

Andrew was appointed to the Board in December 2021 when he purchased a 7.03% interest in the company.

Andrew advises that he has a probable conflict of interest that is highly likely to be recurring as he develops his personal interests in the retirement and aged care sectors. Any conflict of interest would mitigate against Andrew being able to act solely in the interests of Promisia and its shareholders.

DIRECTOR APPOINTMENT

With effect from the conclusion of the annual shareholders' meeting this Friday 19 August 2022, Craig Percy will be appointed as a director of the company.

Craig has had over 20 years' experience working in the Aged Care and Retirement Village sectors in both New Zealand and the United Kingdom. His experience includes holding the role of Chief Operating Officer at LifeCare Residences in London and the role of General Manager at ElderCare New Zealand Limited, now part of NZX listed Oceania Healthcare. Craig is a director and has an ownership interest in the Greytown Orchards retirement community. He will continue his involvement in Greytown Orchards separate from his new role as a director of Promisia.

Craig's appointment should not be considered as an indication of any closer association of his retirement and aged care interests with Promisia. He has been appointed for his sector knowledge and experience.

Craig is considered to be an independent director for the purpose of the NZX Listing Rules.

BOARD REVIEW

Following the annual shareholders meeting, the Board will be commencing a review of its composition. The intention of the review is to ensure that the Board has an optimum mix of skills, experience and independence for executing on a growth strategy for the company.

The directors consider that this is likely to lead to the Board eventually increasing to five directors, including through the recruitment of a new independent chair. The directors are committed to the

company complying with the recommendations of the NZX Corporate Governance Code and having a Board that has a majority of independent directors.

Upon the retirement of Stephen Underwood at the conclusion of the annual shareholders' meeting on 19 August 2022, Ms Helen Down has agreed to take on the role of Acting Chair of the company and she will lead the review for the Board.

ENDS

Approved for release by Chairman, Stephen Underwood, 027 499 3387

About Promisia Healthcare

Promisia operates four aged care facilities, specialising in high needs and specialised aged care (being rest home, hospital, and dementia care). It also offers independent living in retirement villas and apartments. Promisia's facilities are located in established and well serviced towns with strong communities close to main centres. The company has a diversified growth strategy that includes growing its portfolio, developing existing facilities and extending its revenue mix.

Promisia is listed on the NZX (NZX: PHL). www.promisia.com