

NZX RELEASE

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15 April 2021

Oceania \$20 million Retail Offer oversubscribed

Oceania Healthcare Limited (NZX/ASX: OCA) (**Oceania**) is pleased to announce that its non-underwritten NZ\$20 million retail offer (**Retail Offer**) has closed oversubscribed. The Retail Offer was well supported by shareholders, with Oceania receiving applications totalling approximately NZ\$50 million. Scaling and the return of any surplus application amounts will be carried out in accordance with the terms of the Retail Offer contained in the Retail Offer booklet dated 25 March 2021.

Under the Retail Offer, eligible existing shareholders whose address was recorded in Oceania's share register as being in New Zealand as at 22 March 2021 could each subscribe for up to NZ\$50,000 worth of new Oceania shares. Over 5,000 Oceania shareholders applied under the Retail Offer, with an average application size of approximately NZ\$9,600.

The Retail Offer was part of Oceania's equity raising announced on 23 March 2021, under which Oceania also undertook a fully underwritten NZ\$80 million placement of new shares to institutional shareholders in New Zealand, Australia and certain other jurisdictions.

The new shares under the Retail Offer will be issued at a price of NZ\$1.2796, being a 2.5% discount to the five-day volume weighted average market price of Oceania shares traded on the NZX Main Board over the five business day period prior to, and including, the closing date of the Retail Offer.

Settlement of the Retail Offer is expected to occur tomorrow, 16 April 2021. Trading of new shares issued under the Retail Offer is also expected to commence on NZX tomorrow, 16 April 2021. New shares issued under the Retail Offer will rank equally in all respects with Oceania's existing ordinary shares.

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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.