

MARKET RELEASE

7 September 2020

Issue of units in Vital Healthcare Property Trust for purposes of incentive fee

Further to the announcement on 28 August 2020, for the purposes of Listing Rule 3.13.1, NorthWest Healthcare Properties Management Limited (the **Manager**) advises that the following new units in Vital Healthcare Property Trust (**Vital**) have been issued to the Manager pursuant to the incentive fee arrangements under Vital's Trust Deed.

(a) Class of financial product	Vital Healthcare Property Trust Ordinary Units
(b) ISIN:	NZCHPE0001S4
(c) Number issued:	2,565,076
(d) Issue price:	\$2.5147 per unit
(e) Nature of the payment:	In accordance with clauses 22.4 and 22.6(b) of the Trust Deed
(f) Amount paid up:	Fully paid
(g) Percentage of total class of financial products issued:	0.56% of the total number of units on issue immediately prior to the issue of the new units
(h) Reason for issue:	The units were issued in consideration for NorthWest Healthcare Properties Management Limited's incentive fee in accordance with clauses 22.4 and 22.6(b) of the Trust Deed
(i) Specific authority for issue:	Trust Deed
(j) Total number of financial products of the class after the issue:	456,347,771
(k) Terms or details of the issue:	The new units rank equally in all respects with existing ordinary units in Vital Healthcare Property Trust
(l) Date of issue	28 August 2020

- ENDS -

ENQUIRIES

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About Vital (NZX code VHP):

Vital Healthcare Property Trust is an NZX-listed fund that invests in high-quality healthcare properties in New Zealand and Australia including private hospitals (~82% of rent), Medical Office Buildings (~11% of rent) and aged care (~7% of rent).

Vital is the only specialist listed landlord of healthcare property in Australasia and currently has a portfolio valued at over \$2 billion.

For more information, visit our website: www.vitalhealthcareproperty.co.nz