

MARKET RELEASE

ARVIDA SHAREHOLDERS VOTE IN FAVOUR OF SCHEME

25 September 2024 – Shareholders in Arvida Group Limited (**Arvida**) have today voted in favour of the scheme of arrangement under which all Arvida shares would be acquired by Stonepeak Alps BidCo Limited (**Stonepeak BidCo**) at NZ\$1.70 per share (**Scheme**).

Commenting on the Scheme, Arvida Chair Anthony Beverley said, “The Board was unanimously in favour of this proposal, and it is pleasing to see shareholders have overwhelmingly supported the Scheme in terms of both those voting in favour of the Scheme and the number of shareholders voting.”

Voting Results

The resolution to approve the Scheme was passed by the requisite majorities of shareholders – 75 per cent or more of the votes cast in each interest class and more than 50 per cent of the total number of Arvida shares on issue.

Voting results of the Scheme meeting today are detailed in the table below.

	For	Against	Abstain
First interest class	1,900,602 100%	0 0.0%	0
Second interest class	508,644,280 99.04%	4,940,373 0.96%	112,475
Total votes	510,544,882 69.84%	4,940,373 0.68%	112,475

Timetable

The Scheme remains subject to receipt of a ‘no objection statement’ from the Takeovers Panel¹, approval under the Overseas Investment Act and final orders of the High Court (**Regulatory Approvals**), with these Regulatory Approvals currently expected to be obtained by late-October 2024, and satisfaction of other customary completion conditions.

If the Regulatory Approvals are received prior to 17 October, the date currently scheduled for the final court hearing, it is anticipated that the Scheme will be implemented, and shareholders will be paid NZ\$1.70 per share on or around 13 November 2024.

Shareholders do not need to take any further action at this stage. Shareholders will be notified of the dates for implementation of the Scheme following receipt of the Regulatory Approvals.

– Ends –

¹ Arvida has received a letter of intention to issue the no objections statement from the Takeovers Panel.

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About Arvida:

Arvida is one of New Zealand's largest aged care providers owning and operating 35 retirement villages located nationally. Each village operates independently under a corporate structure that supports village operations to ensure quality and consistency of service. Arvida provides a range of living and lifestyle options from independent living to full rest home, hospital and dementia-level care.

Arvida's growth strategy includes the targeted development of new villages in areas that are supported by a strong demographic and economic profile and acquisition of quality villages that meet strict acquisition criteria as well as the development of additional facilities at existing villages.

Arvida is listed on the NZX (NZX: ARV). Website: www.arvida.co.nz