

## APPLICATION FOR THE REMOVAL OF AVEO HEALTHCARE FROM THE OFFICIAL LIST OF ASX

Aveo Healthcare (ASX: AEH) today announced that it has applied to ASX under ASX Listing Rule 17.11 to be removed from the official list of ASX.

The Directors of AEH have determined that the continued listing on ASX is no longer in the best interest of AEH and its shareholders for the following reasons:

- despite being on the official list, there is an extremely limited market for AEH shares which is evidenced by its low trade volume in the past 12 months;
- AEH understands that Aveo Group Limited (85.6%) and other major shareholders with interests associated with the O'Shea family (12.4%) (who together presently hold 98% of the total shares on issue) are currently not looking to sell or otherwise realise their shares in AEH, and for this reason:
  - the limited market for AEH shares is likely to continue; and
  - AEH would not meet the spread requirements if it were to apply for admission to the official list today;
- the only significant buyers of the shares in AEH of recent times have been Aveo Group Limited and other major shareholders of AEH with interests associated with the O'Shea family. There is no reason to believe that Aveo Group Limited and these other shareholders would not continue to be buyers of AEH shares if AEH were not on the official list;
- the costs associated with being on the official list would be eliminated, resulting in a saving to AEH of approximately \$300,000 per annum.

On 10 October 2013 AEH received in-principle advice from ASX that it would agree to a request by AEH to be removed from the official list of ASX on the following conditions:

- the request for removal of AEH from the official list is approved by an ordinary resolution of shareholders of AEH;
- the removal shall not take place any earlier than one month after the date on which the resolution to approve the removal is passed;
- the relevant notice of meeting sets out clearly the timetable that will be followed for the removal; and
- AEH releases the full terms of the ASX's decision to the market immediately after it decides to seek removal from the official list of ASX.

The indicative timetable for satisfaction of these conditions and, if they are met, the expected date for AEH's removal from the official list is set out below. If shareholders pass the ordinary resolution at a General Meeting, AEH will be removed from the official list on a date to be decided by ASX (**Removal Date**). This Removal Date will be no earlier than one month after the date such shareholder approval is obtained. Before the Removal Date, the shares may continue to be traded on ASX, subject to the availability of buyers. This will provide shareholders who wish to sell their shares approximately three months from the date of this announcement to seek to exit AEH by selling their shares on market prior to the Removal Date, should they not wish to remain shareholders in AEH.

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<b>Event</b>	<b>Date</b>
Dispatch of Notice of General Meeting	17 January 2014
General Meeting of Shareholders	18 March 2014
Suspension of Trading	11 April 2014
Removal Date	22 April 2014

This timetable is indicative only and may change. Shareholders will be notified of any changes to the timetable.

If AEH is delisted from ASX, there will no longer be an ASX market for its shares and there will be no readily available indicator of "market price" for its shares. There will be no sale mechanism to replace listing on ASX. This means that, after delisting, shareholders will be responsible for finding a buyer for their shares should they wish to dispose of them and to comply with all regulatory requirements in relation to any sale.

**For further information contact:**

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**About Aveo Healthcare**

Aveo Healthcare has established itself as a market leader in provision of quality retirement accommodation in South East Queensland. Aveo Healthcare's villages offer high-quality recreational and health facilities for elderly Australians coupled with a range of accommodation options to suit each resident's housing preference and level of independence. Operating under the Aveo brand, Aveo Healthcare's philosophy is 'Quality of Life'. This philosophy is embedded in all areas of the company's business including creating a friendly and productive working environment for employees, ensuring the company is a sound investment for shareholders and providing a superior lifestyle for residents. Issued by Aveo Healthcare (ASX: AEH) ABN 75 061 421 565  
[www.aveohealthcare.com.au](http://www.aveohealthcare.com.au)