

Brookfield

29 March 2019

To Market Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000
AUSTRALIA

Healthscope Limited – Brookfield proposal

Healthscope Limited (ASX:HSO) announced on 1 February 2019 that it had entered into an Implementation Deed with an entity owned by Brookfield Business Partners and its institutional partners (together, "**Brookfield**"), under which Brookfield proposes to acquire up to 100% of Healthscope by way of scheme of arrangement ("**Scheme**") and a simultaneous off-market takeover offer ("**Takeover Offer**").

In order to streamline the disclosures for Healthscope shareholders, the parties have agreed to send the Scheme and Takeover Offer documents in a single integrated booklet. As the scheme aspects require ASIC review and court approval and the need for a report from an independent expert, it is not expected that the booklet will be able to be dispatched within 2 months of the announcement of the proposal, as would otherwise be required by section 631 of the Corporations Act.

Accordingly, Brookfield applied to ASIC for additional time to make the formal offers in the transaction. ASIC has granted an additional 23 days for dispatch (that is, until 24 April 2019).

A copy of the ASIC Instrument is annexed. The fact that ASIC has made the declaration in connection with the transaction should not be taken as a reflection of ASIC's views on any other aspect of the proposed transaction.

About Brookfield Business Partners

Brookfield Business Partners is a business services and industrials company focused on owning and operating high-quality businesses that benefit from barriers to entry and/or low production costs. Brookfield Business Partners is listed on the New York and Toronto stock exchanges. Important information may be disseminated exclusively via the website; investors should consult the site to access this information.

Brookfield Business Partners is the flagship listed business services and industrials company of Brookfield Asset Management Inc. (NYSE: BAM)(TSX: BAM.A)(EURONEXT: BAMA), a leading global alternative asset manager with more than US\$350 billion of assets under management. For more information, please visit our website at <https://bbu.brookfield.com/>.

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**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 655A(1)(b) – Declaration**

Enabling legislation

1. The Australian Securities and Investments Commission (**ASIC**) makes this declaration under paragraph 655A(1)(b) of the *Corporations Act 2001* (the **Act**).

Title

2. This instrument is ASIC Instrument 19-0273.

Commencement

3. This instrument commences on the date it is signed.

Declaration

4. Chapter 6 of the Act applies to Brookfield as if paragraph 631(1)(b) of the Act were modified or varied by:
 - (a) inserting after “person” the words “or an associate of the person”; and
 - (b) omitting the words “within 2 months after the proposal” and replacing them with “by sending an explanatory statement registered by ASIC in accordance with subsection 412(8) that incorporates the offers within 2 months and 23 days after the proposal”.

Where this instrument applies

5. The declaration in paragraph 4 applies in relation to the public proposal by Brookfield on or about 1 February 2019 to make an off-market takeover bid for ordinary shares in Healthscope Limited ACN 144 840 639 (**Proposed Bid**) where within two business days of the date of this instrument Brookfield has given a notice to ASX Limited ACN 008 624 691 (**ASX**) for release on the financial market operated by ASX that:
 - (a) is in a form that ASIC has stated in writing is acceptable to it;
 - (b) provides an explanation of the need for, and the effect of, the declaration in paragraph 4 which includes a statement that the bidder’s statement and offers under the bid will be incorporated into a Transaction Booklet;
 - (c) includes a statement to the effect that the fact that ASIC has granted this relief in connection to the proposed transactions should not be taken as a reflection of ASIC’s views on any other aspect of the proposed transactions.

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Interpretation

6. In this instrument:

Brookfield means ANZ Hospitals Pty Ltd ACN 631 014 938 (formally VIG Bidco Pty Ltd ACN 631 014 938).

Transaction Booklet means the transaction booklet to be given to the shareholders of Healthscope that includes:

- (a) a bidder's statement and offer for the purposes of item 6 of subsection 633(1) of the Act;
- (b) a target's statement for the purposes of item 12 of subsection 633(1) of the Act; and
- (c) a notice and an explanatory statement for the purposes of subsections 411(1) and paragraph 412(1)(a) of the Act,

each, where the case requires, in connection to either the Proposed Bid or the proposed scheme of arrangement by Healthscope under Pt 5.1 of the Act as publicly proposed by Healthscope on or about 1 February 2019.

Dated this 29th day of March 2019



Signed by Henry Brunskill
as a delegate of the Australian Securities and Investments Commission

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