

23 January 2017

Ms Suzy Louise Watson
Company Secretary
Estia Health Limited
357-361 Camberwell Road
Camberwell VIC 3124

Total Pages: 11 (including covering letter)

Dear Ms Watson

Notice of Initial Substantial Holder for Estia Health Limited (“the Company”)

Please find attached a copy of the above Notice that we have lodged with the ASX Market Announcements Office today in relation to the acquisition by Seven Group Holdings Limited (**SGH**) and its subsidiaries of a relevant interest in 7.53% of the Company’s ordinary shares.

In addition, a subsidiary of SGH has entered into cash settled equity swaps in respect of a further 1.93% of the Company’s ordinary shares, bringing the total economic exposure of SGH and its subsidiaries to 9.46% of the Company’s ordinary shares. The key features of those swaps are described in Annexure C to the attached Notice, and it is noted that they do not confer on SGH or its subsidiaries a relevant interest in, or voting power in respect of, any shares in the Company.

Yours faithfully



Warren Coatsworth
Company Secretary

Cc ASX Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Estia Health Ltd (**Company**)

ACN/ARSN 160 986 201

1. Details of substantial holder (1)

Name Seven Group Holdings Limited (**SGH**), Network Investment Holdings Pty Ltd (**Network Investment**) and SGH's other subsidiaries as set out in Annexure A (**SGH Group**)

ACN/ARSN (if applicable) 142 003 469

The holder became a substantial holder on 19/01/2017

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	19,625,858	19,625,858	7.53% (based on 260,602,749 ordinary shares)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Network Investment	Relevant interest under section 608(1) of the <i>Corporations Act 2001</i> (Cth) (Act) as the registered holder and beneficial owner of the shares	19,625,858 ordinary shares
SGH and each member of the SGH Group (other than Network Investment)	Each entity is an associate of and/or controls Network Investment, and accordingly has a relevant interest in the same shares under paragraphs 608(3)(a) and/or 608(3)(b) of the Act. (As none of these entities are entitled to be registered as holder of the shares, each entity's ability to vote and dispose of these shares is qualified accordingly.)	19,625,858 ordinary shares

Note: WesTrac Holdings Pty Limited, a member of the SGH Group, has also entered into cash settled equity swaps with Deutsche Bank with respect to a further 5,040,000 ordinary shares (representing 1.93% of the total ordinary shares on issue) as described in Annexure C. Those swaps do not give SGH, Network Investment or any other member of the SGH Group a relevant interest in, or voting power arising from, the corresponding shares, and reference to those swaps has been included here for completeness only.

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
SGH, Network Investment and each member of the SGH Group	Network Investment	Network Investment	19,625,858 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
SGH, Network Investment and each member of the SGH Group	10/05/2016	\$5.56 per share	-	5,000,000 ordinary shares

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
SGH, Network Investment and each member of the SGH Group	11/05/2016	\$5.56 per share		1,000,000 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	See Annexure B		3,300,000 ordinary shares
SGH, Network Investment and each member of the SGH Group	21/12/2016	\$2.10 per share		2,100,000 ordinary shares
SGH, Network Investment and each member of the SGH Group	19/01/2017	\$2.10 per share		8,225,858 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
SGH Group (see Annexure A)	Network Investment is an associate of SGH under section 12(2)(a) because it is a wholly owned subsidiary of SGH and is an associate of each other member of the SGH Group under section 12(2)(a) of the Act because all of these entities are controlled by SGH.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Seven Group Holdings Limited	Level 2, 38 – 42 Pirrama Road, Pyrmont, NSW, 2009
See Annexure A	See Annexure A

Signature

print name Warren Coatsworth

capacity Company Secretary

sign here



date 23/01/2017

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."

- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
-

Annexure 'A'

This is Annexure 'A' of 2 pages referred to in the Form 603 (Notice of initial substantial holder), signed by me and dated 23 January 2017.



Warren Coatsworth
Company Secretary

Entity	ACN
ATPH Pty. Limited	128 476 120
ATP1 Pty. Limited	128 478 311
ATP2 Pty. Limited	128 480 491
ATP3 Pty. Limited	128 482 584
C7 Pty. Limited	082 901 442
Direct Target Access Pty. Limited	072 507 227
Industrial Investment Holdings Pty Limited	166 596 710
Kimlin Holdings Pty. Limited	112 288 445
Manooka Holdings Pty. Limited	092 680 245
Miltonstar Pty. Limited	074 811 144
Network Investment Holdings Pty. Limited	078 448 512
Point Pty. Limited	009 643 501
Realtime Reporters Pty. Limited	009 371 055
Seven Custodians Pty. Limited	089 327 551
Seven Entertainment Pty. Limited	085 598 429
Seven Finance Pty. Limited	115 082 196
Seven Media Group Pty. Limited	116 850 607
Seven (National) Pty. Limited	153 299 159
Seven Network (United States) Inc	N/a
Seven Network Limited	052 816 789
Seven Network Nominees Pty. Limited	060 667 861
Seven Network Investments Pty. Limited	078 267 759
Seven Network International Limited	065 640 075
SGH Productions Pty. Limited	091 398 471
Seven Resources Pty. Limited	093 422 032
Seven (WAN) Pty. Limited	122 263 129
SGH Communications Pty. Limited	063 582 990
SGH Energy (No 1) Pty Limited	168 933 355
SGH Energy (No 2) Pty Limited	168 935 644
SMG Executives Pty. Limited	128 792 003
SMG FINCO Pty. Limited	122 728 321
SNZ Pty. Limited	124 503 028
Specialised Investments Pty Limited	163 941 884
Tallglen Pty. Limited	058 439 786
WesTrac Holdings Pty. Limited	009 336 109
SGH Energy Pty Limited	058 818 278
SGH Energy Aust. Pty Limited	090 835 608
SGH Energy Corporate Pty Limited	123 237 712
SGH Energy NTP66 Pty Limited	123 243 470
SGH Energy Services Pty Limited	113 220 670
SGH Energy VICP56 Pty Limited	125 036 142
SGH Energy WA377P Pty Limited	123 243 274
SGH Energy WA Pty Limited	113 911 274
SGH Energy NV Pty Limited	124 180 070
SGH Energy VICP54 Pty Limited	108 405 009

All companies listed above have a registered office located at Level 2, 38 – 42 Pirrama Road, Pyrmont, NSW, 2009 except Seven Network (United States) Inc: 1013 Centre Road, City of Wilmington, Delaware, USA

Entity	ACN
Allight Holdings Pty. Ltd	070 926 555
AllightPrimax FZCO	N/a
AllightSykes Pty. Ltd	053 434 807
Allight Sykes SA (Proprietary) Limited	N/a
EMT Group Pty. Limited	100 871 592
FGW Pacific Pty. Ltd	085 531 353
Liaoning WesTrac Machinery Equipment Limited (incorporated in China)	N/a
Mining Equipment Spares Pty. Ltd	133 869 191
National Hire Facilitation Pty. Limited	128 890 442
National Hire Group Limited	076 688 938
Priority People Solutions Pty. Ltd	147 979 548
PT Allightsykes	N/a
Primax USA Inc (incorporated in the USA)	N/a
Pump Rentals Pty. Ltd	057 090 561
Sitech (Beijing) Engineering Technology Development Company Limited (incorporated in China)	N/a
Sitech Solutions Pty. Limited	137 343 090
Sitech (WA) Pty. Ltd	139 286 454
Sykes Group Pty. Limited	004 093 752
Sykes Fleet Services Pty. Limited	074 656 027
Sykes New Zealand Limited (incorporated in New Zealand)	N/a
Tianjin WesTrac Machinery Equipment Limited (incorporated in China)	N/a
Weishan (Beijing) Machinery Equipment Ltd (incorporated in China)	N/a
WesTrac (Beijing) Machinery Equipment Limited (incorporated in China)	N/a
WesTrac China Limited (incorporated in Hong Kong)	N/a
WesTrac (China) Machinery Equipment Limited (incorporated in China)	N/a
WesTrac Fleet Pty. Ltd	009 413 325
WesTrac Hong Kong Limited (incorporated in Hong Kong)	N/a
WesTrac Inventory Pty. Ltd	094 801 573
WesTrac Pty. Ltd	009 342 572
WesTrac Machinery Distribution Pty Limited	155 500 413

All companies registered in Australia listed above have a registered office located at 12 Hoskins Road, Landsdale, WA, 6065, except:

- WesTrac Inventory Pty Ltd, WesTrac Fleet Pty Ltd and Sitech (WA) Pty Ltd: 128 Great Eastern Highway, South Guildford, WA, 6055
- EMT Group Pty Ltd and Mining Equipment Spares Pty Ltd: 327 Victoria Road, Malaga, WA, 6090
- Priority People Solutions Pty Ltd: Level 2, 38 – 42 Pirrama Road, Pyrmont, NSW, 2009
- Sitech Solutions Pty Limited: 33 Allison Street, Bowen Hills, QLD, 4006
- Allight Sykes SA (Proprietary) Limited: 2 Eglin Road, Sunning Hill, South Africa, 2157
- PT Allightsykes: Jl Proklamsi #38 RT 32, Balikpapan, Indonesia
- AllightPrimax FZCO: Plot No. S50119, Jebel Ali Free Zone South, Dubai, UAE

Annexure 'B'

This is Annexure 'B' of 4 pages referred to in the Form 603 (Notice of initial substantial holder), signed by me and dated 23 January 2017.



Warren Coatsworth
Company Secretary

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.29 per share	-	91 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.30 per share	-	168 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.305 per share	-	198 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.31 per share	-	842 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.32 per share	-	410 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.33 per share	-	1215 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.34 per share	-	2573 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.35 per share	-	3160 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.355 per share	-	324 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.36 per share	-	3653 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.37 per share	-	5717 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.38 per share	-	7214 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.39 per share	-	6545 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.395 per share	-	6000 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.40 per share	-	20781 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.41 per share	-	5295 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.415 per share	-	552 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.42 per share	-	15069 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.425 per share	-	418 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.43 per share	-	37686 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.435 per share	-	7120 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.44 per share	-	1153869 ordinary shares

SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.445 per share	-	35034 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.45 per share	-	26325 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.455 per share	-	1785 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.46 per share	-	7791 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.47 per share	-	3889 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.475 per share	-	15378 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.48 per share	-	9733 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.485 per share	-	525 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.49 per share	-	9075 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.50 per share	-	5572 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.51 per share	-	1967 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.52 per share	-	4211 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.525 per share	-	1619 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.53 per share	-	28086 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.535 per share	-	253 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.54 per share	-	15291 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.545 per share	-	272 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.55 per share	-	16958 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.555 per share	-	473 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.56 per share	-	14551 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.57 per share	-	16378 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.575 per share	-	805 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.58 per share	-	22600 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.585 per share	-	2441 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.59 per share	-	35829 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.595 per share	-	1268 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.60 per share	-	11813 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.605 per share	-	128 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.61 per share	-	21974 ordinary shares

SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.615 per share	-	2223 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.62 per share	-	20693 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.625 per share	-	7233 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.63 per share	-	20815 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.635 per share	-	2447 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.64 per share	-	14024 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.645 per share	-	335 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.65 per share	-	51790 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.66 per share	-	22003 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.665 per share	-	1735 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.67 per share	-	16441 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.68 per share	-	28236 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.69 per share	-	14828 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.70 per share	-	50802 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.705 per share	-	338 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.71 per share	-	18876 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.715 per share	-	55 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.72 per share	-	43305 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.725 per share	-	614 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.73 per share	-	68703 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.735 per share	-	11560 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.74 per share	-	33124 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.745 per share	-	7183 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.75 per share	-	325799 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.755 per share	-	9475 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.76 per share	-	93728 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.765 per share	-	55742 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.77 per share	-	88083 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.775 per share	-	57202 ordinary shares

SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.78 per share	-	366329 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.785 per share	-	9231 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.79 per share	-	114083 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.795 per share	-	2506 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.80 per share	-	42408 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.805 per share	-	479 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.81 per share	-	17642 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.815 per share	-	459 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.82 per share	-	18349 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.825 per share	-	526 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.83 per share	-	25496 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.84 per share	-	35516 ordinary shares
SGH, Network Investment and each member of the SGH Group	07/09/2016	\$2.85 per share	-	8670 ordinary shares
TOTAL				3300000 ordinary shares

Annexure 'C'

This is Annexure 'C' of 1 page referred to in the Form 603 (Notice of initial substantial holder), signed by me and dated 23 January 2017.



Warren Coatsworth
Company Secretary

Type of derivative instrument	Cash settled equity swaps
Identity of taker	WesTrac Holdings Pty Limited, a member of the SGH Group
Entry date	8 September 2016, 9 September 2016, 12 September 2016 and 19 January 2017
Relevant security	Fully paid ordinary shares in the Company
Number of securities to which the derivatives relate	5,040,000
Price	\$2.9282 (1,065,000 shares), \$3.215 (1,746,789 shares), \$3.1821 (968,211 shares) and \$2.10 (1,260,000 shares)
Aggregate of relevant interests and long equity derivative position held by taker and associates	Relevant interests in 19,625,858 ordinary shares (7.53%) PLUS long equity derivative position under swaps over 5,040,000 ordinary shares (1.93%) EQUALS total long position in 24,665,858 ordinary shares (9.46%)
Identity of associates	SGH, Network Investment and the other members of the SGH Group