

ASX Announcement (ASX: PRY)

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Primary Health Care Limited (ASX: PRY) - ASX Listing Rule 3.10.3 announcement Proposed Issue of Securities - Employee Performance Rights

For the purposes of ASX Listing Rule 3.10.3, Primary Health Care Limited (ASX: PRY) provides the following information in relation to the proposed issue of securities.

| Information required under Listing Rule 3.10.3 | Information provided by PRY |
|--|---|
| Class of securities to be issued | Indeterminate Rights (the Right on exercise to an ordinary PRY Share, or equivalent cash value). |
| Number of securities to be issued | 4,182,338 |
| Principal terms of securities to be issued | <p>The Rights are subject to:</p> <ul style="list-style-type: none"> (a) a 36 month service test from 1 July 2017; and (b) satisfaction of applicable performance conditions over the period 1 July 2017 - 30 June 2020 inclusive. <p>The Shares resulting from exercise of the Rights above, if any, are expected to be issued around September 2020.</p> <p>The Shares that result from the exercise of the Rights, if any, will rank equally with existing ordinary shares in PRY.</p> <p>The Rights carry no dividend or voting rights.</p> |
| Issue price or consideration | Nil. |
| Purpose of the issue | The Rights form part of the remuneration packages of management, being the deferred equity portion of the Long-term Incentive (LTI) awards made in relation to FY 2018. |

| Information required under Listing Rule 3.10.3 | Information provided by PRY |
|---|---|
| Whether the entity will seek security holder approval in relation to the proposed issue | Although security holder approval is not required for the issue of the Rights, security holder approval of the plan pursuant to which the Rights are issued was obtained at PRY's Annual General Meeting in 2017. |
| Whether the issue will be to a class of security holders | No. |

PRY will lodge the relevant Appendix 3B when the new Shares (if any) are issued.



Charles Tilley
Group Company Secretary