



7 October 2009

Wakefield Health Limited advises that it has entered into a contract to construct phase one of the redevelopment of Bowen Hospital

As previously advised, Wakefield Health has been working through a design and evaluation process for the redevelopment of Bowen Hospital, Wellington. This is a two phase project and the company recently sought tenders for the construction of phase one. This first phase of redevelopment primarily consists of the construction of the "Bowen Centre", to provide increased numbers of quality specialist consulting rooms, a new endoscopy suite, expanded and enhanced radiology services and increased car parking capacity.

Wakefield can now confirm that it has selected Mainzeal Property & Construction Limited to complete phase one of the project and has entered into a contract with Mainzeal that will see construction begin almost immediately. As well as the construction of the Bowen centre, this phase of the project will also include construction of a new services block for the hospital. The total budget for phase one of the project is approximately [\$16.5m] and is programmed to be completed by [December 2010].

The second phase of the project, currently scheduled to commence upon the completion of phase one, involves the construction of a new theatre suite and other modifications to the main hospital building. While this phase of the project is still subject to detailed design and has not yet been tendered, it is expected to be of a similar scale to phase one of the project.

Wakefield Health Chairman, John Calder, noted that the Company's commitment to this project underscores the Board's confidence in the long term growth prospects for the private surgical industry and Wakefield's desire to remain at the forefront of the provision of surgical services in the Wellington region. "The redevelopment will create a state of the art facility which will benefit patients, medical practitioners and staff and will be a huge asset to the region for many years to come" said Mr Calder. "This project is being undertaken alongside the continued development of Wakefield Hospital" continued Mr Calder.

Ends

Issued by Wakefield Health Limited