

ASX Announcement

22 October 2012

CONVERTIBLE ADJUSTABLE RATE EQUITY SECURITIES ('CARES') (ASX: RHCPA) DIVIDEND RATE

In accordance with the terms of issue of the Convertible Adjustable Rate Equity Securities ('CARES'), Ramsay Health Care Limited announces that the Dividend Rate for the next Dividend Period will be 5.5463%.

As the next scheduled Dividend Payment falls on a non-business day, Saturday 20 April 2013, the Dividend Payment Date becomes the 'Substituted Date' in accordance with Section 8.3 of the Terms of Issue, which is the next Business Day being Monday 22 April 2013. Accordingly the next Dividend Period will run from Monday 22 October 2012 until Sunday 21 April 2013 inclusive.

The Dividend Rate has been calculated in accordance with the Terms of Issue as follows:

Dividend Rate = (Market Rate + Margin) x (1 - 0.3).

Where:

- The Market Rate is the 180 day Bank Bill Swap Rate on the first day of the Dividend Period, i.e. 22 October 2012, which is 3.0733%.
- The Margin for the Dividend Period is the stepped-up rate of 4.85%, as announced on 26 August 2010.

John O'Grady

J. Offrado.

General Counsel & Company Secretary

Ramsay Health Care Limited

+612 9433 3444