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9 December 2014

ASX Market Announcements
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

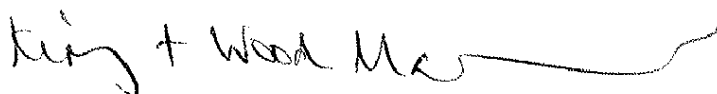
By facsimile: 1300 135 638

Dear Sir / Madam

Form 603 - notice of Initial substantial holder

Please find attached a Form 603 – notice of initial substantial holder, which we are lodging on behalf of our clients, the various Quadrant Funds stated in the attached Form 603.

Yours faithfully



Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme ESTIA HEALTH LIMITED

ACN/ARSN 160 986 201

1. Details of substantial holder (1)

Name QUADRANT PRIVATE EQUITY NO. 3A PTY LTD ("QPE NO. 3A") (ACN 147 521 515), QUADRANT PRIVATE EQUITY NO. 3B PTY LTD ("QPE NO. 3B") (ACN 147 521 524), QUADRANT PRIVATE EQUITY NO. 3C PTY LTD ("QPE NO. 3C") (ACN 147 521 533), QUADRANT PRIVATE EQUITY NO. 3D PTY LTD ("QPE NO. 3D") (ACN 147 521 542) AND QUADRANT PRIVATE EQUITY NO. 3, LP BY THE GENERAL PARTNER OF ITS GENERAL PARTNER, QPE NO. 3GP PTY LTD ("QPE NO. 3GP") (ACN 147 505 575)

ACN/ARSN (if applicable) See above

The holder became a substantial holder on 05 / 12 / 2014

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	30,836,000	30,836,000	17.0%

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
QPE NO. 3A	Relevant interest under s 608(1)(a) of the <i>Corporations Act 2001</i> (Cth)	1,653,334 ordinary shares
QPE NO.3B	Relevant interest under s 608(1)(a) of the <i>Corporations Act 2001</i> (Cth)	550,668 ordinary shares
QPE NO.3C	Relevant interest under s 608(1)(a) of the <i>Corporations Act 2001</i> (Cth)	6,167,200 ordinary shares
QPE NO. 3D	Relevant interest under s 608(1)(a) of the <i>Corporations Act 2001</i> (Cth)	11,076,291 ordinary shares
QPE NO.3GP	Relevant interest under s 608(1)(a) of the <i>Corporations Act 2001</i> (Cth)	11,388,507 ordinary shares

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
QPE NO. 3A	QPE NO. 3A	QPE NO. 3A	1,653,334 ordinary shares
QPE NO.3B	QPE NO.3B	QPE NO.3B	550,668 ordinary shares
QPE NO.3C	QPE NO.3C	QPE NO.3C	6,167,200 ordinary shares
QPE NO. 3D	QPE NO. 3D	QPE NO. 3D	11,076,291 ordinary shares
QPE NO.3GP	QPE NO.3GP	QPE NO.3GP	11,388,507 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:

No securities were acquired in the four months prior to the day that the substantial holder became a substantial holder.

6. Associates

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

QPE NO.3A, QPE NO.3B, QPE NO.3C, QPE NO.3D and QPE NO.3GP are associates by virtue of section 12(2) of the *Corporations Act 2001* (Cth).

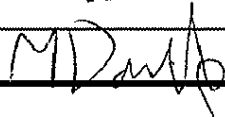
7. Addresses

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

Name	Address
QPE NO.3A, QPE NO.3B, QPE NO.3C, QPE NO.3D and QPE NO.3GP	LEVEL 30, 126 PHILLIP STREET, SYDNEY, NSW 2000

Signature

print name **Marcus Darville** capacity *Director*

sign here  date *8/12/2014*