PRIMARY
HEALTH CARE LIMITED

ACN 064 530 516

NOTICE OF GENERAL MEETING

PRIMARY HEALTH CARE LIMITED
(ACN 064 530 516)

NOTICE OF GENERAL MEETING

NOTICE is hereby given of a general meeting of members of Primary Health Care Limited (**"the Company"** or **"Primary"**) to be held:

Date: Wednesday 15 July 2009

Time: 11.00am (Sydney time)

Venue: Level 3
156 Gloucester Street
Sydney, NSW 2000

SPECIAL BUSINESS

1. Approval of proposed issue of shares to institutional investors by private placement

To consider and if thought fit, to pass the following resolution as an ordinary resolution of the Company:

"That, for the purposes of ASX Listing Rule 7.1 and all other purposes, the directors be authorised to issue, credited as fully paid, up to 10,000,000 ordinary shares in the capital of the Company at an issue price of $5.00 per share to sophisticated investors and professional investors in accordance with section 708 of the Corporations Act on the terms set out in the Explanatory Memorandum accompanying this Notice."

For further information, please refer to the Explanatory Statement which forms part of this notice of meeting.

2. Approval of previous share issues

To consider and if thought fit, to pass the following resolution as an ordinary resolution of the Company:

"That the issue of 54,994,203 ordinary shares in the past twelve months, which is more fully described in the Explanatory Memorandum accompanying and forming part of this Notice of Meeting, is approved for the purposes of ASX Listing Rule 7.4 and for all other purposes."

For further information, please refer to the Explanatory Statement which forms part of this notice of meeting.

Voting Exclusion Statement

The Company will disregard any votes cast on the resolution in Items 1 and 2 by:

- Any person who has participated in or is to participate in the issue of shares and any person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if Resolution 1 or Resolution 2 is passed; and
- any associates of such person.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

For further information, please refer to the Explanatory Statement which forms part of this notice of meeting.

By order of the Board

Yvette Cachia
Company Secretary

Dated: 12 June 2009

QUORUM REQUIREMENTS

The quorum for a meeting of shareholders of the Company is at least five shareholders present in person or by proxy, attorney or corporate representative.

MANNER OF VOTING

Each person who is present at a meeting of shareholders may vote if they are a shareholder or a recognised proxy, attorney or corporate representative of a shareholder.

The vote on the proposed resolutions will be by a show of hands, unless a poll is required under the Corporations Act or ASX Listing Rules or one is demanded.

On a show of hands, a shareholder entitled to vote only has one vote, regardless of how many shareholders the person may represent. On a poll, in respect of a fully paid share, a shareholder entitled to vote has one vote for each share held by the shareholder or held by shareholders for whom the person is the recognised proxy, attorney, or corporate representative.

INDIVIDUALS

If you plan to attend the meeting, we ask you to arrive at the meeting venue at least 15 minutes prior to the time designated for the meeting so that we can note your attendance.

CORPORATIONS

In order to vote at the meeting, a corporation that is a shareholder may appoint a proxy as referred to below, or may appoint a person to act as its representative. The appointment must comply with section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointing including any authority under which it is signed.

VOTING BY PROXY

(a) (right to appoint): Each shareholder has the right to appoint a proxy to attend and vote for the shareholder at this meeting.

(b) (two proxies): To enable a shareholder to divide their voting rights, a shareholder may appoint 2 proxies. Where 2 proxies are appointed:

   (i) a separate Proxy Form should be used to appoint each proxy;

   (ii) the Proxy Form may specify the proportion, or the number, of votes that the proxy may exercise, and if it does not do so the proxy may exercise half of the votes.

(c) (who may be a proxy): A shareholder may appoint any other person to be their proxy. A proxy need not be a shareholder of the Company. The proxy appointed can be described in the Proxy Form by an office held, for example, "the Chair of the Meeting". If the person appointed is a body corporate, the body corporate may in turn appoint an individual to exercise the body's powers.

(d) (signature(s) of individuals): In the case of shareholders who are individuals, the Proxy Form must be signed:

   (i) if the shares are held by one individual, by that shareholder;

   (ii) if the shares are held in joint names, by any one of them.

   Alternative to so signing, the Proxy Form may be authenticated in a manner prescribed by regulation 2G.2.01 of the Corporations Regulations 2001.

(e) (signatures on behalf of Australian companies): In the case of shareholders which are companies registered under the Corporations Act, the Proxy Form must be signed:

   (i) if it has a sole director who is also sole company secretary, by that director (and stating that fact next to, or under, the signature on the Proxy Form);

   (ii) in the case of any other company, by either 2 directors or a director and company secretary.

   The use of the common seal of the company, in addition to those required signatures, is optional.

   Alternative to so signing, the Proxy Form may be authenticated in a manner prescribed by the Corporations Regulations 2001.

(f) (execution on behalf of foreign companies): In the case of shareholders which are either foreign companies or other bodies corporate not incorporated under the Corporations Act, the Proxy Form must be executed in accordance with the laws governing execution of documents by such foreign companies or other bodies corporate.

(g) (other authorised persons): If the person signing, or otherwise authenticating in a manner prescribed by the Corporations Regulations, the Proxy Form is doing so under power of attorney, or is an officer of a company outside of (e) and (f) above but authorised to sign the Proxy Form, then the power of attorney or other authorisation (or a certified copy of it), as well as the Proxy Form, must be received by the Company by the time and at the place in (h) below.

(h) (lodgment place and deadline): A Proxy Form accompanies this notice. To be effective, Proxy Forms (duly completed and signed) must be received:

   (i) IN PERSON – at Computershare Investor Services Pty Limited, Level 2, 60 Carrington Street, Sydney NSW 2000, Australia; or

   (ii) BY MAIL – at Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001, Australia; or

   (iii) BY FAX – (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555

   by no later than 48 hours before the meeting.

SHAREHOLDERS WHO ARE ENTITLED TO VOTE

For the purposes of this meeting and in accordance with regulation 7.11.37 of the Corporations Regulations 2001, the directors have determined that a person's entitlement to vote at the meeting will be the entitlement of that person set out in the register of members as at 7.00 pm (Sydney time) on Monday 13 July 2009.

EXPLANATORY STATEMENT

Item 1: Approval of proposed issue of shares to institutional investors by private placement

For the purposes of ASX Listing Rule 7.1 and all other purposes, the Company seeks shareholder approval to issue up to 10,000,000 ordinary shares in the capital of the Company to sophisticated investors and professional investors in accordance with section 708 of the Corporations Act.

This placement (conditional on shareholder approval), forms part of a $315 million institutional placement by the Company (priced at $5 per ordinary share) which was announced on 28 May 2009 and completed on 29 May 2009. The initial placement size was $265 million but was oversubscribed. The additional amount of $50 million is the subject of this resolution. In Item 2 below, the Company seeks the subsequent approval of the issue of the remaining shares under the placement for the purposes of Listing Rule 7.4.

The Company provides the following information as required by ASX Listing Rule 7.3 about the issue terms of shares under the conditional placement, subject to shareholder approval:

(a) The maximum number of placement shares to be issued pursuant to Resolution 1 is 10,000,000.

(b) It is proposed to issue placement shares to the following institutional investors:

Name	Current Holding	Proposed Issue
Colonial First State Asset Management (Australia) Limited	19,800,000	Up to 4,000,000
ING Investment Management Limited	15,408,285	Up to 4,000,000
Tyndall Investment Management Limited	93,750	Up to 2,000,000

(c) The issue price of each share is $5.00.

(d) The funds raised by the conditional placement issue will be used to further enhance the Company’s capital position by repaying debt.

(e) Subject to shareholder approval, the conditional placement shares will be issued and allotted no later than 3 months after the date of the General Meeting.

(f) The conditional placement shares will rank equally with existing shares.

(g) The Company will raise up to $50,000,000 by the issue of the conditional placement shares, subject to shareholder approval.

Recommendation on Item 1

Your directors unanimously recommend that you vote in favour of the resolution in Item 1. The Company notes that, as part of the institutional placement described above, shareholders are being offered the opportunity to subscribe for up to $15,000 of ordinary shares under a share purchase plan at a price of $5 per share (ie, the same price as the institutional placement).

Item 2: Approval of previous share issues

ASX Listing Rule 7.1 provides that the Company must not issue equity securities comprising more than 15% of its issued capital in any 12 month period without shareholder approval. However, under Listing Rule 7.4, the Company may seek subsequent approval to specified issues of securities, and if that approval is granted, such issues do not count toward the 15% limit.

The Company seeks shareholder approval of the issue of 54,994,203 ordinary shares as follows:

(a) Placement

On 3 June 2009, the Company issued 53,000,000 ordinary shares at a price of $5.00 per ordinary share as part of the institutional placement described in Item 1. The Company also proposes to issue a further 10,000,000 ordinary shares as described in (and subject to approval under) Item 1.

(b) Dividend Reinvestment Plan

The Company's Dividend Reinvestment Plan (DRP) is open to all shareholders to join, vary or withdraw from at any time. Participants pay no brokerage, stamp duty or other costs for ordinary shares issued under the DRP. All shares issued through the Plan rank equally with existing shares. Shares issued under the DRP for which approval for the purposes of Item 2 is sought were issued at a 2.5% discount calculated according to the arithmetic average of the daily volume weighted average price per share of all shares traded on the ASX during the relevant period before the dividend record date. Shares issued under the DRP do not count towards the 15% rule under Listing Rule 7.1 as they fall within Listing Rule 7.2, Exception 7. However, this exception excludes any underwritten issues under the Plan. Accordingly, your directors seek approval for the 1,994,203 ordinary shares issued under the underwritten component of the DRP on 9 October 2008. The DRP was underwritten for this period by Deutsche Bank.

Issue Date	Number of Ordinary Shares Issued	Description of Issue	Issue Price
9 October 2008	1,994,203	Underwritten Dividend Reinvestment Plan	$5.23
3 June 2009	53,000,000	Institutional Placement	$5.00

The funds raised were used to further enhance the Company's capital position and repay debt.

The Board believes that it is in the best interests of the Company that it maintains its ability to issue up to a full 15% of the issued capital of the Company, so that the Company has the capacity to issue further securities in the next 12 months if deemed appropriate by the Board under the Company's business objectives.

Recommendation on Item 2

2.1 Your directors unanimously recommend that you vote in favour of the resolution in Item 2.

General: undirected proxies

3.1 The chair of the meeting intends to vote undirected proxies in favour of each of the resolutions in Items 1 and 2.

INTENTIONALLY BLANK

PRIMARY

HEALTH CARE LIMITED

ACN 064 530 516

197GM12762

Primary Health Care Limited
ABN 24 064 530 516

MR JOHN SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:

By Mail:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 11.00am Monday 13 July 2009

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.
Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.
Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.computershare.com.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →

View your securityholder information, 24 hours a day, 7 days a week:
www.investorcentre.com

☑ **Review your securityholding**
☑ **Update your securityholding**

Your secure access information is:

SRN/HIN: I1234567890

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR JOHN SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I 1234567890 IND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Primary Health Care Limited hereby appoint

☐ **the Chairman of the Meeting** **OR** ____________________

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Primary Health Care Limited to be held at Level 3, 156 Gloucester Street, Sydney NSW 2000 on Wednesday, 15 July 2009 at 11.00am and at any adjournment of that meeting.

Important for Items 1 and 2: If the Chairman of the Meeting is your proxy and you have not directed him/her how to vote on Items 1 and 2 below, please mark the box in this section. If you do not mark this box and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Items 1 and 2 and your votes will not be counted in computing the required majority if a poll is called on this Item. The Chairman of the Meeting intends to vote undirected proxies in favour of items 1 and 2 of business.

☐ I/We acknowledge that the Chairman of the Meeting may exercise my proxy even if he/she has an interest in the outcome of that Item and that votes cast by him/her, other than as proxy holder, would be disregarded because of that interest.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Special Business

		For	Against	Abstain
1	Approval of proposed issue of shares to institutional investors by private placement	☐	☐	☐
2	Approval of previous share issues	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name ____________________ **Contact Daytime Telephone** ____________________ **Date** ___/___/___