



ASX ANNOUNCEMENT

26 August 2010

RAMSAY HEALTH CARE TO STEP UP DIVIDEND MARGIN ON CARES

Ramsay Health Care today announced it has decided not to convert or redeem CARES (Convertible Adjustable Rate Equity Securities) on 20 October 2010 and, as a result, the dividend margin will 'step up' by 2.0% to 4.85% with effect from the dividend payable on 20 April 2011.

Ramsay has taken this decision having regard to the ongoing best interests of the company as a whole.

While CARES have no fixed maturity date, Ramsay retains the ability to redeem or convert CARES at subsequent CARES dividend payment dates.

Ramsay will continue to monitor hybrid market conditions in conjunction with the company's capital management programme and overall funding objectives.

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