



RAMSAY HEALTH CARE

Ramsay Health Care Limited

ABN 57 001 288 768

Level 9, 154 Pacific Highway, St Leonard NSW 2065

Tel (02) 9433 3444 Fax (02) 9433 3460

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of members of Ramsay Health Care Limited will be held at Quay West Sydney, Gloucester Room, 98 Gloucester Street, The Rocks, Sydney NSW 2000 on Tuesday 21 November 2000, 2.30 p.m.

Business:

1. Financial Report

To receive and consider the financial report of the Company and its controlled entities and the reports of the Directors and Auditors for the financial year ended 30 June 2000.

2. Directors

To elect Directors:

- a) Paul Joseph Ramsay retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election.
- b) Michael Stanley Siddle retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election.
- c) Marjorie Lysle Brislee is a candidate for election as a Director of the Company, who has turned 72. Mrs Brislee is 76 years of age. In accordance with Corporations Law, unless Mrs Brislee is re-appointed her office as a director of the Company will become vacant at the conclusion of the Annual General Meeting. The meeting will consider, and if thought fit, pass the following resolution as a special resolution:

That Marjorie Lysle Brislee, who is 76 years of age, be re-appointed as a Director of the Company to hold office until the conclusion of the Company's next Annual General Meeting.

3. Issue of Share Options to Directors

To consider and if thought fit, to pass the following resolutions as ordinary resolutions:

- a) That approval is hereby given to the issue to Ian Patrick Grier, Executive Managing Director of the Company, of up to 250,000 options to subscribe for ordinary shares in the capital of the Company in accordance with the rules of the Company's Executive Share Option Scheme ('Scheme') and on the terms described in the Explanatory Memorandum accompanying the Notice of this meeting, and to the issue of ordinary shares to Mr Grier (or his permitted nominee under the rules of the Scheme) upon valid exercise of those options.
- b) That approval is hereby given to the issue to Bruce Roger Soden, Executive Finance Director of the Company, of up to 100,000 options to subscribe for ordinary shares in the capital of the Company in accordance with the rules of the Company's Executive Share Option Scheme ('Scheme') and on the terms described in the Explanatory Memorandum accompanying the Notice of this meeting, and to the issue of ordinary shares to Mr Soden (or his permitted nominee under the rules of the Scheme) upon valid exercise of those options.

The Company will disregard any votes cast on this resolution by a Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and any associate of any such Director or Directors. However, the Company need not disregard a vote if it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or if 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.

By Order of the Board

L R Ransley
Company Secretary

St Leonards, 18 October 2000

ANNUAL GENERAL MEETING

INFORMATION FOR MEMBERS:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on the member's behalf. A member entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half the member's votes.
2. A proxy need not be a member of the Company.
3. A proxy form (and the power of attorney (if any) under which it is signed or satisfactory proof of that power) must be received at the registered office or at the office of the Company's share registry, Computershare Registry Services Pty Limited, not less than 48 hours before the time for holding the meeting:
 - By hand: at Level 3, 60 Carrington Street Sydney NSW 2000;
 - By mail: GPO Box 7045 Sydney 1115;
 - By facsimile: (02) 8234 5050.
4. Corporate members must either:
 - Appoint a proxy, as set out above;
 - Appoint a representative; or
 - Appoint an attorney.

The instrument of appointment of a representative or attorney must be produced at the meeting.
5. All shareholdings recorded in the Company's share register at the close of business on Monday, 20 November 2000 will be taken, for purposes of the Meeting, to be held by the persons who were registered as members at that time.

EXPLANATORY MEMORANDUM

To the Notice of the 2000 Annual General Meeting of Ramsay Health Care Limited

Agenda Item 3: Issue of Share Options to Directors

The Australian Stock Exchange Limited (ASX) requires under Listing Rule 10.14 that shareholders approve the issue of options under the Executive Share Option Scheme to any Directors of the Company or their associates.

It is proposed that:

- (i) Ian Patrick Grier, Executive Managing Director of the Company, will be invited to take up 250,000 options under the Executive Share Option Scheme; and
- (ii) Bruce Roger Soden, Executive Finance Director of the Company, will be invited to take up 100,000 options under the Executive Share Option Scheme.

The options will be issued on the following terms:

- a) No price is payable for the options;
- b) The exercise price of each option will be \$1.50 (subject to any adjustment under the rules of the Scheme in the event of a rights issue or capital reconstruction);
- c) The options can only be exercised whilst the market price of the Company's shares remains above \$1.50;
- d) 25% of the options will become exercisable 6 months after the date of issue, or at any time thereafter, up to and until the third anniversary of the issue date;
- e) A further 25% will become exercisable on the first anniversary of the issue date, or at any time thereafter, up to and until the third anniversary of the issue date;
- f) A further 25% will become exercisable 6 months after the first anniversary date of the issue, or at any time thereafter, up to and until the third anniversary of the issue date;
- g) A further 25% will become exercisable on the second anniversary of the issue date, or at any time thereafter, up to and until the third anniversary of the issue date;
- h) All unexercised options will lapse on the third anniversary of the date of issue;
- i) The options will be subject to the terms of the Executive Share Option Scheme.

Since the last shareholder approval for the issue of options under the Executive Share Option Scheme, at the Company's 1998 Annual General Meeting, the only director or associate of a director who has received options under the Scheme is Mr Anthony James Clark, a Non-Executive Director. In accordance with the approval given by shareholders Mr Clark received 110,000 options for a nil acquisition price and with an exercise price of \$1.85 per option.

A voting exclusion statement is included in the Notice of Meeting with respect to the resolutions in Agenda Item 3.



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DELETION FROM ANNUAL REPORT MAILING LIST

If you do **not** wish to receive the Annual Report, please complete this form and return it to the share registry c/- Computershare Registry Services GPO Box 7045 Sydney NSW 1115 **Note:** All joint shareholders must sign this form. Corporate Shareholders should sign under common seal or by duly authorised officer or attorney.

Shareholder Name(s)

I/we do not wish to receive a copy of the annual report.

Shareholder Reference Number

Signature(s)

Dated this: day of 2000.

FORM OF PROXY

I/We

_____ **Full name(s) in block letters.**

Being a member/members of Ramsay Health Care Limited, hereby appoint:

_____ **Full name(s) in block letters.**

or failing that person

_____ **Full name(s) in block letters.**

or failing that person or if no other person is nominated the Chairperson of the meeting,
as my/our proxy to vote in accordance with the directions set out below, or if no directions have been given, as he or she sees fit, at the Annual General Meeting of Shareholders of the Company to be held on Tuesday, 21 November 2000 at 2.30 p.m. and at any adjournment thereof.

If you wish to direct your proxy how to vote, please mark the appropriate box below:

	For	Against	Abstain
1. Adoption of the Financial Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Directors:			
a) Paul Joseph Ramsay	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b) Michael Stanley Siddle	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c) Marjorie Lysle Brislee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To approve the issue of Share Options to:			
a) Ian Patrick Grier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b) Bruce Roger Soden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signature of Shareholder(s)

Dated this: _____ day of _____ 2000.

Note:

- All joint shareholders must sign this form.
- Corporate Shareholders should sign under common seal or by duly authorised officer or attorney.
- To be valid, this form together with the power of attorney granted by members or other authority (if any) must be received at least 48 hours before the meeting at the registered office or share registry office, Computershare Registry Services Pty Limited
 - By hand: at Level 3, 60 Carrington Street Sydney NSW 2000;
 - By mail: GPO Box 7045 Sydney 1115;
 - By facsimile: (02) 8234 5050.