



RAMSAY HEALTH CARE LIMITED
ACN 001 288 768

9th Floor, 154 Pacific Highway
St Leonards NSW 2065 Australia

Telephone 61 2 9433 3444
Facsimile 61 2 9433 3460

ASX ANNOUNCEMENT

2 May, 2001

Ramsay becomes entitled to 37.5% of Alpha, declares offer unconditional

Ramsay Health Care Limited has declared its offer for Alpha Healthcare Limited unconditional after becoming entitled to a relevant interest of 37.5%.

The Receiver and Manager of the Sun Healthcare Group has accepted into Ramsay's offer for Alpha for the balance of its holding, having previously entered into an agreement with Ramsay to sell an initial 19.9% of its Alpha stake before Ramsay announced its intention to bid for Alpha on 9 April, 2001.

"We are pleased that the Receiver and Manager of the Sun Healthcare has chosen to accept our \$0.40 per share offer for Alpha," Ramsay Managing Director Pat Grier said.

"This acceptance supports our view that our offer for Alpha represents fair value for Alpha shareholders and we look forward to continuing to receive further acceptances," he said.

"We believe we are in a strong position to complete this takeover successfully, given our relevant interest in the shares and our agreement to purchase approximately \$31 million of Alpha debt. The full amount of this debt is payable by Alpha to Ramsay," Mr Grier said.

Contacts:

Pat Grier
Managing Director
Ramsay Health Care
02 9433 3444