

ASX Announcement

21 April 2008

CONVERTIBLE ADJUSTABLE RATE EQUITY SECURITIES ('CARES')
DIVIDEND RATE

In accordance with the terms of issue of the Convertible Adjustable Rate Equity Securities ("CARES"), Ramsay Health Care Limited (ASX:RHC) announces that the Dividend Rate for the next Dividend Period will be 7.5950%.

The Dividend Period will run from Monday 21 April 2008 until Monday 20 October 2008 inclusive.

The Dividend Rate has been calculated in accordance with the Terms of Issue as follows:

$$\text{Dividend Rate} = (\text{Market Rate} + \text{Margin}) \times (1 - 0.3)$$

Where:

- The Market Rate is the 180 day Bank Bill Swap Rate on the first day of the Dividend Period, i.e. 21 April 2008, which is 8.000%
- The Margin for the Dividend Period is 2.85%, as announced on 27 April 2005.



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