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For Immediate Release

5 February 2019

Primary Health Properties PLC

Recommended All-Share Merger of Primary Health Properties Plc (“PHP” or the “Company”) and MedicX Fund Limited (“MedicX”) - Irrevocable Undertaking Update

Further to the announcement on 1 February 2019 providing an update to the irrevocable undertaking from Investec Wealth & Investment to PHP, the Company has been notified by Investec Wealth & Investment that it has been obliged to sell a further 20,000 shares in its discretionary holding in PHP. Accordingly, the irrevocable undertaking from Investec Wealth & Investment is now in respect of:

- 26,223,834 MedicX Shares, representing approximately 5.921% of the ordinary share capital of MedicX in issue as at close of business on 4 February 2019; and
- 37,247,983 PHP Shares, representing approximately 4.803% of the ordinary share capital of PHP in issue as at close of business on 4 February 2019.

This announcement is made under Rule 2.10 of the Takeover Code.

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This announcement does not constitute a prospectus or prospectus equivalent document.

This announcement has been prepared for the purpose of complying with Guernsey law, English law, the Takeover Code, the Market Abuse Regulation and the Disclosure Guidance and Transparency Rules and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of England or Guernsey.

A copy of this announcement will be made available free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, at www.phpgroup.co.uk/investors by no later than 12 noon (London time) on the Business Day following the date of this announcement.