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If you sell or have sold or otherwise transfer or have transferred all of your existing ordinary shares of 1p each in CareCapital Group plc you should forward this document and the attached Form of Proxy as soon as possible to the purchaser(s) or transferee(s) or the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser(s) or transferee(s).

The Company and the Directors are the persons responsible for this document. The Directors (whose names and functions appear in Part I of this document) accept responsibility, both individually and collectively, for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and contains no omission likely to affect its import. The whole of the text of this document should be read.

The London Stock Exchange Plc has not itself examined or approved the contents of this document. AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List and the AIM Rules for Companies are less demanding than those of the Official List.

CareCapital Group plc

(Registered in England and Wales No. 5564418)

DISPOSAL OF GERMAN PROPERTY PORTFOLIO

and

NOTICE OF GENERAL MEETING

A letter from the Independent Directors of CareCapital Group plc is set out in Part I of this document.

A notice convening a General Meeting of CareCapital Group plc to be held at the offices of Finers Stephens Innocent LLP, 180 Great Portland Street, London W1W 5QZ at 10.00 a.m. on 19 September 2011 is set out at the end of this document. The enclosed Form of Proxy for use at the General Meeting should be completed and returned in accordance with the instructions printed thereon to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and to be valid must arrive on or before 10.00 a.m. on 17 September 2011 or not less than 48 hours before the time fixed for any adjourned meeting. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the time by which a person must be entered on to the register of members in order to have the right to vote at the meeting is 17 September 2011 or 48 hours before any adjourned meeting. Changes to entries on the register of members after that time will be disregarded in determining the right of any person to attend or vote at the General Meeting. Completion and return of the Form of Proxy will not prevent Shareholders from attending and voting in person at the General Meeting should they so wish.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this document	1 September 2011
Latest time and date for receipt of Forms of Proxy	10.00 a.m. on 17 September 2011
General Meeting	10.00 a.m. on 19 September 2011
Expected date of completion of the Disposal	30 September 2011

PART I: LETTER FROM THE INDEPENDENT DIRECTORS

CareCapital Group plc

(Registered in England and Wales No. 5564418)

Directors:

Dr Michael Sinclair – *Executive Chairman*
Paul Stacey – *Chief Executive*
Lord Evans of Watford – *Non Executive Director*
Keith Gibbs – *Non Executive Director*

Registered office

6th Floor
54 Baker Street
London
W1U 7BU

1 September 2011

To the holders of Existing Shares and, for information only, to the holders of options and warrants in respect of Shares

Dear Sir/Madam

Disposal of German Property Portfolio and Notice of General Meeting

Introduction

On 31 August 2011, the Company announced that it had agreed to sell the German Portfolio to NorthWest Value Partners, Inc., a privately-owned real estate investor based in Toronto, Canada. The aggregate consideration for the disposal of the German Portfolio under terms of the Sale and Purchase Agreements is €27.35 million, payable in cash on completion subject to completion apportionments and retentions as security against a breach of obligations by the respective sellers under the Sale and Purchase Agreements. In addition, NorthWest is to pay the land transfer tax due on completion of the Disposal amounting to approximately €1.3 million as well as the costs for notarisation.

Under the AIM Rules for Companies, the Disposal is deemed to be a disposal resulting in a fundamental change of business and is therefore subject to the approval of Shareholders in a general meeting. Accordingly the Company is sending this document to Shareholders which sets out in detail the terms of the Disposal and contains a notice of a general meeting of the Company to be held at the offices of Finers Stephens Innocent LLP, 180 Great Portland Street, London W1W 5QZ at 10.00 a.m. on 19 September 2011 at which the consent of Shareholders to the Disposal will be sought.

Accordingly I am writing to you to set out the background to and details of the Disposal and to set out the reasons why the Directors consider the Disposal to be in the best interests of the Company and the Shareholders as a whole.

Information on NorthWest

Since its inception in 1992, NorthWest has established a very strong track record of successfully acquiring, developing and building value in real estate across Canada.

In 2004, NorthWest founded NorthWest Healthcare Properties REIT (“NWH”) and acquired approximately CDN\$1.0 billion in healthcare real estate throughout Canada and built a national operating platform.

On 25 March 2010, NWH completed a CDN\$175 million Initial Public Offering on the Toronto Stock Exchange which has been well received by both retail and institutional investors. NorthWest has retained an ownership stake of approximately 21 per cent. in NWH.

The proposed transaction will represent NorthWest’s first international acquisition and will serve as a basis for both its German and broader international platform.

Background Information on CareCapital

CareCapital is a developer and investor in healthcare related properties throughout the UK and in Germany. The Company's ordinary shares were admitted to trading on AIM on 4 August 2006 (the "Admission"). At the same time as the Admission, the Company raised £1.5 million in order to repay a loan from Asgard (a private equity investor in the Company), and who also sold 19,996,659 Shares to raise £6 million, through a placing of new ordinary shares and a vendor placing of existing ordinary shares. The Admission was sought principally to provide an opportunity for Asgard to realise part of its investment in the Company and to reduce the Group's indebtedness.

Since Admission, the Group has successfully completed a number of property acquisitions and has developed a number of properties. The Group has been successful in winning NHS competitive tenders and the scale of these and other projects has grown significantly. In addition, the Group has established a presence in Germany.

Loan Facilities

On 20 October 2008, the Company entered into a £4 million loan facility with Dr. Michael Sinclair, the Company's Executive Chairman, pursuant to which the full amount of £4 million was drawn down by the Company. The Loan was originally for a fixed term of one year with a sixth month extension at the Company's option. Interest was originally payable on the Loan at a floating rate based on 3 month LIBOR plus 5 per cent. (payable quarterly in arrears) for the first year and if extended then at a floating rate based on 3 month LIBOR plus 7 per cent. The security granted to Dr. Sinclair under the terms of the Loan included a second charge over the investment properties of the Group, including those of the German Portfolio. The Loan was partially repaid on 5 February 2010 when substantially the whole of the Group's UK property portfolio was sold. Extensions to the repayment date under the Loan have been granted and the current repayment date is on completion of the sale of the German Portfolio. The balance outstanding under the Loan is currently £1.9 million plus accrued interest. The balance of the Loan, plus all accrued interest, will be repaid in full on completion of the Disposal.

The monies lent to the Company by Dr. Michael Sinclair pursuant to the Loan were personally borrowed by him from Bank Hapoalim. Dr. Sinclair provided certain security to Bank Hapoalim which included an assignment of the second charges over the Company's real property, including second charges over most of the German Portfolio, which had been granted to Dr. Sinclair under the terms of the Loan.

On 10 January 2011, the Company also borrowed the sum of £500,000 from a private investor which was secured by way of a second charge over one of the Group's German investment properties. This loan, together with all accrued interest, will also be repaid in full on completion of the Disposal.

Current Developments

The Company is currently progressing nine primary care projects in the UK with a predicted capital value to the Company on completion of £40 million. Of these, four of the projects are in Wales and are part of a joint venture with Gaufron Healthcare Ltd. The developments in Coventry and the Wirral are under construction and due for completion in December 2011 and January 2012 respectively. The Southampton Gateway project, which is being developed in conjunction with Bouygues Developments (UK) Limited, has planning consent and will start on site in November 2011; this development includes 368 student accommodation units in addition to medical and retail facilities and, in total has a capital value in excess of £20 million.

In addition, the Group is a 28.75 per cent. shareholder and a leading participant in Advanced Proton Solutions, a Jersey CI company which develops and operates cancer treatment centres using the latest technologies. A planning application for its first UK development in London has been submitted. Capital raising specifically for Advanced Proton Solutions for this initiative is at an advanced stage.

A pipeline of further primary care projects in the UK and proton therapy centres in the UK, the US, Europe, the Middle East and South East Asia is being pursued.

Reasons for the Transaction

The Company and its management have been involved in the healthcare real estate market both in the UK and Germany for a number of years, and have substantial experience in this sector. The Directors believe that these sectors continue to show good opportunities for growth as central and local governments seek to improve the quality and efficiency of the primary healthcare service. However the development and ownership of healthcare real estate assets is capital intensive, whereas the Company has a current market capitalisation as at the date of this document of approximately £3 million. Equity market conditions have precluded the raising of equity finance by the Company on sensible terms and therefore the Company currently has limited access to capital resources.

The Group now urgently requires additional financing in order to repay the overdue Loan arranged in October 2008, as set out in the circular to Shareholders dated 3 October 2008, and the £500,000 borrowed in January 2011, as detailed further above, and to enable the Company to continue the development of healthcare properties in the UK as well as for working capital purposes.

Therefore, in order to enable to provide the Company with the finance it requires, the Directors consider that the Disposal is in the best interest of the Company and its Shareholders.

Terms of the Disposal

Under the terms of the seven Sale and Purchase Agreements, which are agreements governed by German law, NorthWest, or other newly formed German or Luxembourg subsidiary companies of NorthWest, will acquire the German Portfolio of CareCapital as set out below. The consideration for the Disposal is €27.35 million in aggregate subject to the potential retention and completion apportionments referred to above. In addition, NorthWest is to pay the land transfer tax due on completion of the Disposal amounting to approximately €1.3 million as well as the costs for notarisation. As part of the Disposal, CareCapital has provided warranties and indemnities in respect of the German property assets which are extensive though not uncommon under German law. The Sale and Purchase Agreements have been notarised and are subject to registration of the property transfers in Germany and Shareholder approval which is being sought at the General Meeting by the passing of the Resolution.

The German Property Portfolio was valued at €33.2 million in the Company's interim accounts for the six months to 30 June 2010. The current net rental income of the German Portfolio is €1.96 million per annum.

CareCapital's German Portfolio comprises the following:

Investment properties:

<i>Name</i>	<i>Tenure</i>
Gesundheitszentrum Adlershof 1	freehold (Eigentum)
Gesundheitszentrum Adlershof 2	freehold (Eigentum)
Gesundheitszentrum Konigs Wusterhausen	freehold (Eigentum)
Gesundheitszentrum Berlin-Neukolln	freehold (Eigentum)
Gesundheitszentrum Marktrechwitz	heritable building right (Erbbaurecht)

Development properties:

<i>Name</i>	<i>Tenure</i>
Pankow	freehold (Eigentum)
Gesundheitszentrum Konigs Wusterhausen 2	freehold (Eigentum)

The investment properties and the development properties set above are owned by the Group's German Subsidiary Companies and these together own the Group's interest in the German Portfolio. These German Subsidiary Companies have individually entered into property transfers under the terms of the Sale and Purchase Agreements with newly formed German or Luxembourg subsidiary companies of NorthWest, which agreements have been notarised in accordance with German law in order to enable their registration to be effected.

It is anticipated that the Disposal will be completed on or before 30 September 2011, depending on the completion of all condition precedents under the terms of the Sale and Purchase Agreements, including registration of a priority right of conveyance in each of the respective land registers. If the condition precedents have not been met by 31 December 2011, NorthWest would be entitled to rescind the Sale and Purchase Agreements and the Group's German Subsidiary Companies may become entitled to rescind the agreements under local law for delays by NorthWest.

Warranties and Indemnities

The Disposal is subject to various warranties and indemnities provided by the Group's German Subsidiary Companies to NorthWest in relation to the German Portfolio which are extensive but not uncommon for a transaction of this nature.

In addition the Company's Executive Chairman, Dr Michael Sinclair, has under the terms of the Share Purchase Agreements agreed to provide personal guarantees in respect of the Group's German Subsidiary Companies' obligations under the warranties and indemnities provided to NorthWest pursuant to the Sale and Purchase Agreements.

Furthermore, as a result of the interests which Dr Sinclair has in the Disposal by reason of being party to the Sale and Purchase Agreements and as a result of the repayment of the Loan, the authority of Shareholders will be sought at the General Meeting, by the proposal of the Resolution, to authorise any situational conflicts which may arise in accordance with the Act.

The Warrants and Proposed Future New Warrants

Dr Michael Sinclair currently holds 10,600,000 of the Warrants (to acquire 10,600,000 new Shares at 15p per Share) and Paul Stacey currently holds 7,066,667 of the Warrants (to acquire 7,066,667 new Shares at 15p per Share) both granted under the terms of the Warrant Instrument. The Warrants are of little or no present value given the current market price of the Shares.

The Independent Directors recognise the significance of the personal indemnities which have been given by Dr Sinclair under the terms of the Share Purchase Agreements. In recognition of the risk incurred by Dr Sinclair in giving such personal guarantees in respect of the Company's obligations under the warranties and indemnities provided to NorthWest pursuant to the Sale and Purchase Agreements, and in recognition of the significant contribution to the Company by Paul Stacey, the Independent Directors have agreed that the Company will make a further grant of new warrants to each of Dr Sinclair and Paul Stacey, as to 10,600,000 new Shares and 7,066,667 new Shares respectively, upon which their respective Warrants which were granted under the Warrant Instrument will be surrendered by them and cease to have any further effect.

It is proposed that the new warrants referred to in the preceding paragraph will be substantially on the same terms as the Warrants granted under the Warrant Instrument save that the exercise price will be 4.5p per new Share and they will expire five years after the date of grant but will not be capable of exercise for a period of 12 months after the date of grant. These proposed new warrants cannot however be granted by the Company until such time as a vote of independent Shareholders of the Company has been obtained and the appropriate circular has been drawn up by the Company and sent to Shareholders seeking such approval. This circular would seek the approval of independent Shareholders authorising the grant of such proposed new warrants. It is envisaged that a circular will be sent out by the Company in this regard on or before 30 December 2011 seeking the approval of the independent Shareholders for the grant of these new warrants to Dr Sinclair and Paul Stacey. No new warrants issued will be issued without the approval of independent Shareholders authorising the grant of such proposed new warrants.

In addition, under Rule 9 of the Code, if any person acquires an interest in shares which, when taken together with shares in which he and persons acting in concert with him are already interested, carry 30 per cent. or more of the voting rights of a company which is subject to the Code, that person is normally required to make a general offer in cash to all shareholders in the company at the highest price paid by him or any person acting in concert with him for an interest in such shares within the preceding 12 months. Dr Sinclair, Paul Stacey and the Sinclair Montrose Trust Limited are deemed to be acting in concert for the purposes of the Code and currently have a combined holding of 27.81 per cent. of the issued ordinary share capital of the Company. The exercise of the new warrants may result in their combined holding becoming greater than 30 per cent. of the issued ordinary share capital of the Company. The Company therefore also

intends to seek a waiver from the Panel from the obligations which would otherwise arise for Dr Sinclair and Paul Stacey (together with those acting in concert with them) to make an offer in accordance with the Rule 9 of the Code arising from exercise of the new warrants. The Company intends to seek the approval of independent Shareholders authorising the grant of such proposed new warrants, even if such waiver is not obtained from the Panel, whereupon any exercise of the new warrants may then result in an obligation for Dr Sinclair and Paul Stacey (together with those acting in concert with them) to make an offer in accordance with Rule 9 of the Code.

Irrevocable Undertakings

Mr Trevor Brown has irrevocably undertaken to vote in favour of the Resolution at the General Meeting in respect of his beneficial interest in 21,330,668 Shares amounting to 27.79 per cent. of the issued ordinary share capital of the Company.

Sinclair Montrose Trust Limited, a company in which Dr. Michael Sinclair is interested for the purposes of the Act, has irrevocably undertaken to vote in favour of the Resolution at the General Meeting in respect of its beneficial interest in 16,953,454 Shares amounting to 22.09 per cent. of the issued ordinary share capital of the Company.

Paul Stacey has irrevocably undertaken to vote in favour of the Resolution at the General Meeting in respect of his beneficial interest in 4,338,364 Shares amounting to 5.65 per cent of the issued ordinary share capital.

In addition, Dr. Michael Sinclair has irrevocably undertaken to vote in favour of the Resolution at the General Meeting in respect of his beneficial interest in 50,000 Shares amounting to 0.07 per cent. of the issued ordinary share capital of the Company.

In aggregate, irrevocable undertakings to vote in favour of the Resolution have been received by the Company in respect of 42,672,486 Shares amounting to 55.60 per cent. of the issued ordinary share capital of the Company.

Use of Proceeds

The cash proceeds of the Disposal will immediately be used to repay the debt secured on the property assets within the German Portfolio amounting to €26.31 million in aggregate. Of this, £1.9 million (plus accrued interest) will be used to repay the outstanding amount of the Loan due to Dr Michael Sinclair, which was due to be repaid on completion of the Disposal, details of which are set out above, and £500,000 (plus accrued interest) will be used to repay the loan due to a private investor as detailed further above. The remainder of the proceeds from the Disposal amounting to approximately €1.04 million will be used to discharge professional fees, to progress the development of the Company's UK healthcare property pipeline and for working capital purposes.

Annual Results and Resumption of Trading

On 29 June 2011, trading in the Shares was suspended on AIM as the Company did not issue its preliminary results for the financial year ended 31 December 2010 by 30 June 2011 as it is required to do in accordance with the AIM Rules for Companies. The Directors believe that the Company's preliminary results for the financial year ended 31 December 2010 will be announced, published and despatched to Shareholders on or before 30 September 2011. It is estimated that the Company's annual general meeting, notice of which will be included with the annual accounts, will be convened for on or before 26 October 2011.

Accordingly the Directors believe that trading will resume in the Shares immediately following the publication of the Company's preliminary results for the financial year ended 31 December 2010 and the announcement of interim results for the six months to 30 June 2011 which the Directors expect to occur on or before 30 September 2011.

Information on the Remaining Business

Following the Disposal, the Company's objectives will be focussed the financing and progress of the proton beam initiative in the UK and elsewhere through Advanced Proton Solutions and on the delivery of its

existing pipeline of medical centre developments including the securing of project related funding such as forward sale and financing arrangements. It is also intended to identify and progress new healthcare development opportunities in conjunction with both the public and private sectors.

General Meeting

Set out at the end of this Circular is a notice convening the GM to be held at 10.00 a.m. on 19 September 2011 at the offices of Finers Stephens Innocent LLP, 180 Great Portland Street, London W1W 5QZ, at which the following ordinary resolution will be proposed:

Resolution

To approve the Disposal in accordance with the terms and subject to the conditions of the Sale and Purchase Agreements, to approve any conflicts of interest in respect of Dr Michael Sinclair arising from the Disposal and the repayment of the Loan in accordance with the Act and to authorise the Directors (or any duly constituted committee thereof) to complete the Sale and Purchase Agreements and any other agreement or deed for which the Sale and Purchase Agreements provide and to make any non-material amendment, variation, waiver or extension to the terms or conditions of the Sale and Purchase Agreements which the Directors consider reasonable and in the best interests of the Company and its Shareholders and to do all such other things as they may consider necessary, expedient or desirable in connection with or to facilitate the Disposal.

Action to be taken by Shareholders

Shareholders will find enclosed a Form of Proxy for use at the GM. Whether or not you propose to attend the GM in person, you are asked to complete the Form of Proxy and return it to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to arrive as soon as possible but in any event no later than 10.00 a.m. on 17 September 2011. Completion and return of the Form of Proxy will not prevent a Shareholder from attending the GM and voting in person should he or she so wish.

Recommendation

Dr. Michael Sinclair has not taken part in the consideration by the Board of the Disposal or in the recommendation set out below.

The Independent Directors are of the opinion that the terms of the Disposal are in the best interests of the Company and Shareholders as a whole and are fair and reasonable so far as the Shareholders are concerned. Accordingly the Independent Directors recommend that Shareholders vote in favour of the Resolution to be proposed at the GM as they intend to do.

Yours faithfully

Lord Evans of Watford

Director

PART II: DEFINITIONS

The following words and expressions shall have the following meanings in this document unless the context otherwise requires:

“Act”	the Companies Act 2006
“AIM”	the AIM Market operated by the London Stock Exchange plc
“AIM Rules for Companies”	the AIM Rules for Companies published or amended or reissued by the London Stock Exchange plc from time to time
“Asgard”	Asgard Real Estate Private Equity S.a.r.l.
“Bank Hapoalim”	Bank Hapoalim B.M. London Branch, the bank which provided the funding to Dr. Michael Sinclair to enable him to lend the Company certain monies pursuant to the terms of the Loan
“Board” or the “Directors”	the board of directors of the Company, whose names appear on page 3 of this document
“Code”	the City Code on Takeovers and Mergers published by the Panel (as amended from time to time)
“Company” or “CareCapital”	CareCapital Group plc, a company incorporated in England and Wales with registration number 5564418
“Disposal”	the disposal of the German Portfolio under the terms set out in the Sale and Purchase Agreements
“€”	Euros
“Existing Shares”	the Shares in issue at the date of this document
“Form of Proxy”	the form of proxy accompanying this document for use by Shareholders at the General Meeting
“FSMA”	the Financial Services and markets Act 2000 (as amended) including any revisions made pursuant thereto at the date of this document
“General Meeting” or “GM”	the general meeting of the Company to be held at the offices of Finers Stephens Innocent LLP, 180 Great Portland Street, London W1W 5QZ at 10.00 a.m. on 19 September 2011 (or any adjournment thereof), notice of which is set out at the end of this document
“German Portfolio”	the Company’s German property assets, being Gesundheitszentrum Adlershof 1, Gesundheitszentrum Adlershof 2, Gesundheitszentrum Königs Wusterhausen, Gesundheitszentrum Berlin-Neukölln, Gesundheitszentrum Marktdrewitz, Pankow and Gesundheitszentrum Königs Wusterhausen 2
“German Subsidiary Companies”	the following subsidiary companies of the Company which hold the German Portfolios; – Gesundheitszentrum Berlin – Neukölln GmbH & Co. KG, registered with the commercial register of the Local Court of Charlottenburg under HRA 39668 B – Gesundheitszentrum Adlershof 1 GmbH & Co. KG, registered with the commercial register of the Local Court of Charlottenburg under HRA 38726 B – Gesundheitszentrum Königs Wusterhausen 1 GmbH & Co. KG, registered with the commercial register of the Local Court of Charlottenburg under HRA 39332 B –

Gesundheitszentrum Berlin-Pankow GmbH & Co. KG, registered with the commercial register of the Local Court of Charlottenburg under HRA 40683 B – Schütz Bau GmbH & Co. Projektgesellschaft Ärztehaus am Klinikum Fichtelgebirge KG, registered with the commercial register of the Local Court of Munich under HRA 90475. – Gesundheitszentrum Adlershof 2 GmbH, registered with the commercial register of the Local Court of Charlottenburg under HRB 134213

“Group”	the Company and its subsidiaries
“Independent Directors”	the Directors other than Dr. Michael Sinclair
“Loan”	the facility dated 20 October 2008 pursuant to which Dr. Michael Sinclair lent certain monies to the Company, further details of which are set out in Part I of this document
“NorthWest” or “NWVP”	NorthWest Value Partners, Inc.
“Notice of General Meeting”	the notice of the General Meeting set out at the end of this document
“Official List”	the official list of the UKLA
“Panel”	the Panel on Takeovers and Mergers
“Resolution”	the resolution to be proposed at the General Meeting as set out in the Notice of General Meeting
“Sale and Purchase Agreements”	the seven agreements each dated 26 August 2011 and each between NWVP (1), Dr Sinclair (2) and each of the Group’s German Subsidiary Companies respectively (3) pursuant to which the Disposal is to be effected, a brief summary of which is set out in Part I of this document
“Shares”	ordinary shares of 1p each in the capital of the Company
“Shareholders”	holders of Shares
“£” or “Sterling”	the British pound Sterling
“UKLA”	the Financial Services Authority acting in its capacity as the competent authority for the purposes of FSMA
“Warrant Instrument”	the warrant instrument of the Company dated 27 October 2008 constituting 26,666,667 warrants to subscribe for 26,666,667 new Shares at a subscription price of 15p per new Share, exercisable at any time on or before 27 October 2013
“Warrants”	the 26,666,667 warrants to subscribe 26,666,667 new Shares constituted pursuant to the Warrant Instrument

PART III: NOTICE OF GENERAL MEETING

CareCapital Group plc

(Registered in England and Wales No. 5564418)

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting (the “Meeting”) of CareCapital Group plc (the “Company”) will be held at the offices of Finers Stephens Innocent LLP at 180 Great Portland Street, London, W1W 5QZ on 19 September 2011 at 10.00 a.m.

You will be asked to consider and vote on the resolution below which will be proposed as an ordinary resolution.

Ordinary Resolution

1. THAT:

- 1.1 the disposal by the Company or its subsidiaries of the German Portfolio (as defined in the circular of the Company dated 1 September 2011 of which this notice of general meeting forms part (“the Circular”)) on the terms and subject to the conditions of the sale and purchase agreements dated 26 August 2011 each of which made between NWVP (as defined in the Circular) (1) Dr. Michael Sinclair (2) and each of the Company’s German Subsidiary Companies (as defined in the Circular) (3) (the “Sale and Purchase Agreements”) be and is hereby approved;
- 1.2 any conflicts of interest in respect of Dr Michael Sinclair arising from the Disposal (as defined in the Circular) and the repayment of the Loan (as defined in the Circular) in accordance with the Companies Act 2006 be and are hereby approved; and
- 1.3 the directors (or any duly constituted committee thereof) of the Company be and are hereby authorised to complete the Sale and Purchase Agreements and any other agreement or deed for which the Sale and Purchase Agreements provide and to make any non-material amendment, variation, waiver or extension to the terms or conditions of the Sale and Purchase Agreements which the directors of the Company consider reasonable and in the best interests of the Company and its Shareholders and to do all such other things as they may consider necessary, expedient or desirable in connection with or to facilitate the Disposal (as defined in the Circular).

By order of the Board

Dr. Ina Ottmann
Company Secretary

CareCapital Group plc
6th Floor
54 Baker Street
London W1U 7BU

1 September 2011

Notes to the Notice of General Meeting

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company’s register of members at 10 a.m. on 17 September 2011 or, if this Meeting is adjourned, at 10 a.m. on the day two days prior to the adjourned meeting, shall be entitled to attend and vote at the Meeting.
2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form.

4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
5. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you should contact Capita Registrars at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.
6. The notes to the proxy form explain how to direct your proxy to vote on each resolution or withhold their vote. To appoint a proxy the form must be completed and signed sent or delivered to Capital Registrars at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU; and received by Capita Registrars no later than 10.00 a.m. on 17 September 2011.
7. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
8. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
9. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RO55) by 10 a.m. on 17 September 2011. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
10. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
11. To change your proxy instructions or to revoke a proxy instruction you will need to comply with the terms set out in the notes to the Form of Proxy.
12. In order to facilitate voting by corporate representatives at the Meeting, arrangements will be put in place at the Meeting as further described in the notes to the Form of Proxy.
13. Except as provided above, members who have general queries about the Meeting should telephone Ina Ottmann on 0207 034 1949 (no other methods of communication will be accepted). You may not use any electronic address provided either in this notice of general meeting; or any related documents (including the independent directors' letter and Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.