

ASX Announcement



LANTERN HOTEL GROUP (ASX: LTN)

22 May 2017

Resignation of CEO

The Board of Lantern wishes to advise that following the successful operational turnaround and sell down of Group's hotels that its Chief Executive Officer, Mr John Osborne, has tendered his resignation and will leave Lantern on 26 May 2017. Since his appointment in August 2015, Mr Osborne has led a dramatic turnaround in the operating performance of the business culminating in a successful sell down of Lantern's hotels that has underpinned significant securityholder value growth. The Board extends its thanks to Mr Osborne for the significant contribution that he has made.

Graeme Campbell, the independent Non-Executive Chairman, will assume the role of Executive Chairman following Mr Osborne's departure and he and the Board will focus on securityholder value maximisation and finalising the Board's position on the future intentions of the Group.

Graeme Campbell

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