



28 March 2019

Response to Shareholder Enquiry

Tamawood has received an email from a shareholder who is concerned about media references to falling house prices and what impact this will have on Tamawood's business.

The Board would like to point out to all shareholders that Tamawood has no exposure to real estate holdings or any speculative housing programs and remains debt FREE.

Its net tangible asset position as at 27 March 2019 based on unaudited management accounts is \$17.8 million.

Tamawood reaffirms its earlier guidance that it will be paying a fully franked dividend totaling 33 cents on 18 April 2019.

Tamawood traditionally performs well in downward market conditions and we are beginning to see the positive impact on our business in appointments, enquiries and signed contracts.

If the current improvement in Tamawoods' enquiries, appointments and contracts continue, we are confident that we can maintain our 19 year history of not reducing dividends with next dividend payable FY20 (due to full dividend being brought forward), subject to no negative unforeseen events.

Robert Lynch
Chairman