



EUMUNDI GROUP

24 March 2020

ASX RELEASE

EUMUNDI GROUP – COVID19 - MARKET UPDATE

As directed by the Federal and Queensland State Governments on Sunday 22 March 2020, all on-premise hotel operations were required to cease trade by midday Monday 23 March 2020. Retail liquor operations were exempted from closure.

The Board of Eumundi Group Limited advises that it has complied with this directive and all employees, other than the limited staff required to support remaining operations, have been stood down indefinitely. During this stand down, staff will be able to draw on annual and long service leave to the extent of their entitlements.

Due to the rapidly changing nature of this situation, the impact of the COVID19 pandemic on the financial performance of the company's hotel and shopping centre operations is unable to be determined with any certainty at this time.

The Board will keep the market informed as and when it is able to do so.

In light of the present circumstances, the Directors have determined to defer Director's fees until such time as normal operations are able to resume.

The Board sincerely thanks its staff for their dedication and loyalty during this difficult period, and looks forward to the opportunity to recommence normal operations as soon as possible.

Suzanne Jacobi-Lee
Chief Executive Officer