

ASX Announcement



LANTERN HOTEL GROUP (ASX: LTN)

27 January 2016

Sale of the Albert Hotel, Palmerston North, New Zealand

As part of the implementation of its transformation plan, which includes the divestment of non-core hotels, Lantern has entered into contracts for the sale of its interest in the Albert Hotel, Palmerston North, New Zealand. The sale price of NZ\$3.4m is in line with book value. Completion of the sale is expected at the end of February 2016.

The sale represents the last of Lantern's NZ assets, other than a small strip of land with nominal value which is expected to be sold shortly.

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