

# ASX Announcement



## **LANTERN HOTEL GROUP (ASX: LTN)**

21 October 2016

### **Sale of the Brisbane Hotel, Perth, WA**

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Lantern has entered into a contract for the sale of the freehold of the Brisbane Hotel. The sale price of \$9.5m is 5% below the 30 June 2016 book value. Completion of the sale is expected to occur in December 2016.

The sale of the Brisbane Hotel completes the programme for the divestment of Lantern's non-core hotels, with completed and contracted sales to realise gross proceeds of approximately \$69m which represents a combined premium to book value of 14.6%.

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