

ASX Announcement



LANTERN HOTEL GROUP (ASX: LTN)

21 July 2016

Sale of Courthouse Hotel, Cairns, QLD

In keeping with its transformation plan Lantern has entered into contracts for the sale of the freehold and business of the Courthouse Hotel.

The sale price of \$6.25m represents a 28% premium to the 31 December 2015 book value and completion of the sale is expected to occur in October 2016, subject to the timing of the necessary liquor and gaming approvals to be granted by the Queensland Office of Liquor and Gaming Regulation.

The programme for the divestment of non-core hotels is continuing with sale processes for the Lawson Park Hotel Mudgee and the Central Hotel Bundaberg underway.

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