

ASX Announcement



LANTERN HOTEL GROUP (ASX: LTN)

17 May 2016

Sale of Bowral Hotel, Bowral, NSW

Lantern has entered into contracts for the sale of the freehold and business of the Bowral Hotel. The sale price of \$6.35m represents a 22% premium to the 31 December 2015 book value and completion of the sale is expected prior to 30 June 2016.

In keeping with its transformation plan which includes the divestment of non-core hotels Lantern has successfully divested five hotels in the last nine months with two further sales under contract and due to complete prior to 30 June 2016.

The programme for the divestment of non-core hotels is continuing with a sale process for the Lawson Park Hotel, Mudgee, NSW underway.

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