

ASX Announcement



LANTERN HOTEL GROUP (ASX:LTN)

20 February 2013

Panthers Refinance

On 19 February, Panthers Group fully repaid its loan and settled the sale of Lantern Hotel Group's minority interests in Panthers Property Unit Trust ("PPUT") and Panthers Property Management Pty Ltd ("PPM").

As a result, Lantern Hotel Group received:

- \$53.9 million principal repayment plus outstanding interest and costs relating to the Panthers Investment Corporation Ltd ("PIC") loan, and
- \$24.0 million plus outstanding interest and costs from the settlement of the PPUT and PPM positions.

The transaction finalises the relationship between Lantern Hotel Group and Panthers Group.

The proceeds have been placed in an at-call account with Lantern Hotel Group's major financier. How the proceeds are utilised is still to be agreed.

For and on behalf of the Board.

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