



ASX & MEDIA RELEASE

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Chadstone Litigation Update

Myer Holdings Limited (MYR) refers to its announcement of 23 December 2016 and to legal proceedings that were served against Myer Pty Ltd on that date by Perpetual Limited and Bridgehead Pty Ltd (the Landlord) in relation to the Myer Chadstone store, managed by Vicinity Centres.

The Landlord alleged that there was a mutual mistake in the drafting of the variable outgoings provisions in the lease for the Myer Chadstone store or that those provisions had been misinterpreted. The Landlord sought, amongst other things, rectification of the lease and payment of alleged unpaid outgoings in respect of a period between 2000 and 2016 totalling \$19.14 million, plus GST, as well as interest and costs.

Today the Supreme Court of Victoria handed down judgment in favour of Myer and dismissed the claims made by the Landlord.

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