

23 July 2018

GATEWAY LIFESTYLE GROUP (ASX: GTY)

Hometown lodges bidder's statement – Securityholders should take no action

Gateway Lifestyle Group (**Gateway Lifestyle**) refers to the ASX announcement lodged earlier today by Hometown Australia Holdings Pty Ltd and Hometown America Holdings LLC, ACN 626 522 085 Pty Ltd (collectively **Hometown**) in relation to its conditional off-market takeover bid for all the stapled securities of Gateway Lifestyle for cash consideration of \$2.25 per security (**Hometown Takeover Bid**), and the accompanying bidder's statement prepared by Hometown in relation to the Hometown Takeover Bid.

The Board advises Gateway Lifestyle securityholders to take no action at this time in respect of the Hometown Takeover Bid.

The Gateway Lifestyle Board will evaluate the Hometown Takeover Bid and the Bidder's Statement received and provide securityholders with a recommendation in due course. The Gateway Lifestyle Board expects to dispatch the Target's Statement to all securityholders on or before 20 August 2018. Until then, securityholders should take no action.

The Gateway Lifestyle Board is committed to maximising securityholder value and providing certainty for Gateway Lifestyle securityholders and will keep securityholders updated so that securityholders are fully informed.

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