

### Sales

#### Victoria Hotel, Wagga Wagga, NSW

We are delighted to confirm that the sale of the Victoria Hotel Wagga Wagga settled on Monday 30 May 2022, for a record regional price of \$29.0 million. The sale was at a significant premium to both the purchase price and latest valuation of this hotel asset.

As previously advised, a portion of the funds generated from this sale will be paid to investors by way of a special distribution for the 2022 financial year. This distribution will be processed in July with the amount to be determined once the Group's full year results have been finalised.

### Acquisitions

#### Richmond Hotel, Lismore, NSW

We are pleased to announce that the Group has entered into contracts for the purchase of the Richmond Hotel freehold located at 36 Woodlark Street, Lismore for \$6.25 million. This transaction is expected to settle on 8 June 2022. This hotel owns 15 valuable gaming entitlements, some of which are intended to be transferred to Mary G's Hotel in Lismore.

The Richmond Hotel which comprises a hotel and a café/restaurant was significantly damaged by flooding in Lismore in early 2022 and has not traded since the flooding event. The Group intends to carry out repairs to the property so that it can once again provide a food and beverage offering to the community of Lismore.

The Group now holds significant cash reserves and will continue to assess other opportunities with a view to purchasing further strategic assets that will boost cashflow and profitability.



#### Update - Mary G's Hotel Lismore

As previously announced, the hotel was significantly impacted by the flooding that occurred in the Northern Rivers region of NSW earlier this year. Staff, management and local supporters have worked hard on the cleanup and repairs of Mary G's Hotel and the hotel has been progressively opening up its trading spaces during April and May. The refurbishment of the ground floor of the venue continues and management is confident that the hotel will be trading in all areas of the venue early in the next two of months.