

# ASX Announcement



## **LANTERN HOTEL GROUP (ASX: LTN)**

2 May 2016

### **Sale of GPO Hotel, Fortitude Valley, Brisbane**

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Lantern has entered into a contract for the sale of the freehold of the GPO Hotel, Fortitude Valley, Brisbane. The sale price of \$5.25m represents a 28% 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 9 months and subject to the GPO sale completing in June this number will increase to six.

The programme for the divestment of non-core assets is continuing with a sale process for the Bowral Hotel well underway.

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