

NZX Release

29 June 2020

### Lender Support and Waiver

Further to the announcement made on 11 June 2020, GSH advises that negotiations are continuing with its lender Pacific Dawn Limited to restructure and renegotiate its current facility agreement. In order to allow time for the completion of these negotiations GSH and Pacific Dawn have agreed to a waiver.

This agreement waives amongst other things:

- The payment of interest and scheduled amortisation of principal for the quarter ended 30 June 2020. The unpaid interest component being added to the Pacific Dawn loan outstanding;
- The testing of certain covenants as at 30 June 2020; and
- To extend the current facility expiry date to 31 July 2021.

### Change of Auditors

GSH has recently tendered its financial audit which has resulted in a decision to appoint BDO New Zealand as its auditor and the resignation of PwC. This appointment will be put to GSH's next AGM for ratification.

The board and management of GSH are appreciative of Pacific Dawn's ongoing support and also thank PwC for their services as auditor. GSH will continue to inform and update the market as to the finalising of its revised restructured and renegotiated facilities with Pacific Dawn in due course.

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### About Good Spirits Hospitality Limited

Good Spirits Hospitality is an NZX Main Board-listed investment company focusing in the Hospitality sector. The shell company was formed in December 2011 and acquired The Better Bar Company group business in November 2014.

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### Investor Enquiries

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