

NZX Release

24 March 2020

### **Closure of Good Spirits Hospitality Ltd operations**

Good Spirits Hospitality Limited (GSH) advises that it has closed its New Zealand operations in Auckland and Hamilton. This follows the announcement by the New Zealand Government that the COVID-19 Alert Level has now increased to Level 3 and its intention to move to Level 4 within the next 48 hours – mandating the immediate closure of all non-essential services for four weeks.

The nationwide closure is an unprecedented change for everyone and we are very focused on the implications for our employees and are in discussion with our suppliers and lenders.

GSH are continuing to assess the financial implications of the closure and will update the market as new material information becomes available.

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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.