

NZX Release

18 November 2015

Sale of central Hamilton bars

As announced to the market on 29 October 2015, the Board has been proactively working on a number of potential solutions for the three underperforming Hamilton bars in central Hamilton owned and operated by Veritas' subsidiary, The Better Bar Company Limited.

The Better Bar Company Limited has today entered into a conditional agreement to sell the business and assets of "Danny Doolans Hamilton", "The Good Home Tron" and "The Honky Tonk" located on Hood Street, Hamilton. These businesses, which have been trading below expectations, are proposed to be sold for \$1 million to interests associated with the Lawrenson Group, a significant bar and restaurant organisation in Hamilton.

The sale is subject to a number of customary conditions for a transaction of this type, such as obtaining counterparty consents under the key contracts of the business. Veritas expects the sale to be completed before the end of this calendar year.

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About Veritas Investments Limited

Veritas Investments is an NZX Main Board-listed investment company focusing in the Food and Beverage, Franchise and Hospitality sectors. The shell company was formed in December 2011 and made its first acquisition of the Mad Butcher franchisor business in May 2013 through a reverse acquisition transaction. A further investment was made in December 2013 for 50% of Kiwi Pacific Foods Limited. In September 2014 Veritas acquired the Nosh Food Market business. In November 2014 Veritas acquired The Better Bar Company group business.

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