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GREENLANE 1051

NZX Release

11 June 2020

### Business and Lender Support Update

Further to GSH's announcement made on 13 May 2020 GSH today advises that all venues (other than DB Newmarket which will reopen on 1 July 2020) are now open and trading without COVID-19 related restrictions. This follows the announcement by the New Zealand Government to move to COVID-19 Alert Level 1.

Since reopening under Alert Level 2, GSH has seen a level of trade which has increased weekly since reopening albeit has been limited by the significant operating restrictions of Alert Level 2. GSH anticipates further improved trading conditions under Alert Level 1.

In regard to GSH's banking facilities with Pacific Dawn Limited, negotiations are ongoing to formally receive relief in respect to the payment of interest due on 30 June 2020 and principal payments during the period until 31 March 2021, the testing of certain covenants on 30 June 2020 and to extend the term of the facility post its current expiry date of June 2021. These negotiations could also include a full restructure of GSH's facilities with Pacific Dawn Limited. It is GSH's current expectation that these negotiations and/or facility restructure will successfully conclude prior to 30 June 2020 however in the event they are not successful there will be an Event of Default under the terms of its facility agreement with Pacific Dawn Limited on 30 June 2020 unless otherwise waived by Pacific Dawn.

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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.

### Investor Enquiries

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