



3 August 2023

GOOD SPIRITS HOSPITALITY SALE OF ITS BUSINESS TO BREW ON QUAY LIMITED

AUCKLAND 3 August 2023: Good Spirits Hospitality Limited (NZX: GSH) As previously announced on 2 August 2023 Good Spirits Hospitality Limited and its wholly owned subsidiaries, Good Spirits Hospitality No.1 Limited and Good Spirits Hospitality No.3 Limited (the "Vendors") have entered into a conditional agreement to sell the business and assets of all nine operating venues to Brew on Quay Limited for \$20,701,400 plus GST (if any) ("Transaction").

Further to recent media commentary GSH wishes to advise that it is requesting GSH's financier, Pacific Dawn Limited (PDL) to permit a distribution to be made to shareholders following the completion of the Transaction, noting that the sale proceeds from the Transaction will be insufficient to repay PDL in full. If any such distribution is consented to by PDL, details will be set out in a notice of special meeting expected to be sent to shareholders in September 2023.

ENDS

For further information, contact:

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Director and Chair of Independent Transaction Committee

Good Spirits Hospitality Limited

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About Good Spirits Hospitality Limited: Good Spirits Hospitality is a NZX Main Board-listed investment company focusing in the Hospitality sector (NZX: GSH). Good Spirits Hospitality Limited owns and operates hospitality venues in New Zealand's North Island, providing places to connect with others and world class standards to provide lasting and memorable experiences to our guests and customers.

Good People * Good Times * Good Spirits

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