Ground Floor, Building B Ascot Office Park 95 Ascot Avenue Greenlane 1051





GOOD SPIRITS HOSPITALITY - WAIVER AND EXTENSION OF MILESTONE DATES

AUCKLAND 4 July 2023: On 17 May 2023, Good Spirits Hospitality Limited (NZX: GSH) advised that it had agreed an extension to the milestone date in respect of selecting a preferred purchaser/equity investor/operator ("Milestone") in relation to the proposed sale of the assets of GSH and its subsidiaries ("Transaction") to a date 30 business days after Stage 2 due diligence commences.

On 21 June 2023 GSH further advised that Stage 2 due diligence for the Transaction had commenced and that final bids were due shortly. GSH is pleased to advise that it has now received final bids from potential purchasers and is working through the terms and conditions of these offers with the potential purchasers and its lender, Pacific Dawn Limited ("Pacific Dawn").

GSH advises that Pacific Dawn is supportive of the Transaction and has decided to waive and extend the Milestone date from a date 30 business days after Stage 2 due diligence commences, to a date 55 business days after Stage 2 due diligence commences (being 8 August 2023).

GSH will keep the market updated as the Transaction and the Milestone progresses.

ENDS

For further information, contact: Company Secretary Good Spirits Hospitality Limited corporate@gsh.co.nz

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