



12 June 2024

Dividend and Delisting Announcement

AUCKLAND: Good Spirits Hospitality Limited (GSH) advises that that the criteria for making the proposed distribution as set out in the 2 April 2024 Market Update Announcement have been met, and therefore is pleased to declare a non-imputed special interim dividend in respect of the financial year ending 30 June 2024 of 0.972036 cents per share.

As announced in the GSH Market Update – Intention to Delist on 1 November 2023, the Board intends to distribute an amount of \$600,000 less costs of obtaining the IRD Binding Ruling and any applicable taxes by way of a dividend to the shareholders of the Company in amounts proportionate to their respective shareholding. The final amount of the gross dividend is \$561,200, being the proposed \$600,000 less the costs of obtaining the IRD Binding Ruling.

The Board of GSH has resolved to approve the payment of the dividend and is satisfied on reasonable grounds that immediately after payment of the dividend, GSH will satisfy the solvency test as set out in the Companies Act 1993. The Board also notes GSH has ceased to carry on business, has discharged in full its liabilities to all known creditors and after payment of the dividend, will have distributed its surplus assets in accordance with the Constitution and the Companies Act 1993.

Please refer to the accompanying Distribution Notice for full details of the dividend.

As shareholders are aware, following payment of the dividend, GSH intends to delist from the NZX Main Board (subject to usual NZX conditions).

In the Notice of Meeting dated 10 October 2023, an indicative timetable of events (including payment of the dividend and delisting) was provided to shareholders. The dates included in the indicative table for relevant matters relating to the dividend and delisting have been revised as set out below:

Investor Enquiries

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Share Registry

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Event	Key Date(s)
Ex-Date	Tuesday 18 June 2024
Record Date	Wednesday 19 June 2024
Dividend Payment Date	Monday 24 June 2024
Last day of trading GSH shares on NZX Main Board	Tuesday 25 June 2024
GSH delisting	Thursday 27 June 2024

GSH reiterates the information provided in the 10 October 2023 Notice of Meeting and the 2 April 2024 Market Update that GSH no longer owns any material business assets.

After payment of the dividend, delisting and subject to no objections being received from either secured creditors or Inland Revenue, it is intended that GSH (and its wholly owned subsidiaries, Good Spirits Hospitality No.1 Limited and Good Spirits Hospitality No.3 Limited) will eventually be liquidated or removed from the New Zealand Companies Register under Part 17 of the Companies Act 1993.

As previously stated in the 10 October 2023 Notice of Meeting, the deregistration of GSH and its subsidiaries is anticipated to occur no later than 31 March 2025. The period until 31 March 2025 being to allow time for the Brew On Quay Limited and its nominated nine wholly owned subsidiaries to obtain their own on-licenses to sell alcohol at the nine venues purchased under the asset sale and purchase agreement dated 2 August 2023. GSH is informed that eight of those on-licenses have been obtained to date. If the on-licenses are obtained prior to 31 March 2025, GSH and its subsidiaries will be liquidated or removed from the New Zealand Companies Register under Part 17 of the Companies Act 1993 before that date.

Please direct any questions to the contact noted below.

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Company Secretary
Good Spirits Hospitality Limited
Email: corporate@gsh.co.nz

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