

ASX ANNOUNCEMENT MEDIA RELEASE

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RESTRUCTURING | CORPORATE RECOVERY | ADVISORY AND TRANSACTION SERVICES | FORENSIC ACCOUNTING

COMPASS HOTEL GROUP LIMITED - ASX CODE: CXH

Receivers and Managers Appointed to Compass Hotel Group

Quentin Olde, Ian Francis and Michael Ryan of Taylor Woodings have been appointed Receivers and Managers (“Receivers”) of Compass Hotel Group Ltd, and its 100 per cent-owned operating subsidiaries, and Primary Compass Ltd as the responsible entity of Compass Hotel Group Trust (collectively, “the Group”).

Compass Hotel Group Ltd is listed on the ASX and the Group owns and operates hotels and bottle shops in the Perth metropolitan area namely:

- Albion Hotel
- Belmont Tavern
- Brighton Hotel
- Carine Glades Tavern
- Gosnells Hotel
- Greenwood Hotel
- Herdsman Lake Tavern
- Kalamunda Hotel
- Lakers Tavern
- Peel Alehouse
- Peninsula Tavern
- Princess Road Tavern

The Receivers have assumed control of the hotels and bottle shop businesses.

Mr Olde said: “The Group’s hotels and bottle shops will continue to operate on a ‘business-as-usual’ basis. Individually, they are high quality assets and operationally remain unaffected by our appointment.

“The Group’s employees, including staff working at the hotels and bottle shops, will not be impacted by the appointment of the Receivers. As Receivers, we will now assess the financial position of the Group and its assets, and will investigate opportunities for their sale in the future.

“We will maintain communication with key stakeholders, including employees, throughout this process and will provide more detail to these stakeholders as it becomes available.”

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Taylor Woodings

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