



Friday 11th August 2017

Dear Shareholder

The purpose of this letter is to inform you that, after careful analysis and review, the Board of Directors has decided to close our Cambridge Store with effect from Monday 14th August 2017.

In an unprecedented trading environment for Hardware businesses in Tasmania, the Board of Directors has taken the decision to close the store prior to the end of its lease in March 2018, because we believe it is no longer in the interest of shareholders to keep the store open.

We are very disappointed that the company has had to make this difficult decision and I want to thank all staff for their loyal service. Sadly this decision will have consequences for our Cambridge workforce and all staff affected by the closure will receive their full entitlements and additional career support as well.

Our business in the Hobart CBD is not affected and will remain operating as normal. If you require further information please do not hesitate to contact me.

Kind regards

Greg Goodman
Chairman
Kemp & Denning Limited
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