



24 January 2017

Dear Shareholder

Further to the recent announcement regarding the closure of our Retail Operation in Glenorchy, sadly, our four year presence in Devonport will come to an end on 3 March 2017 with the closure of our Devonport operation.

Our businesses in the Hobart CBD, Kingston and Cambridge are not affected and they remain operating as normal, servicing our Retail and Trade markets.

Effectively, we are transforming our Company to consolidate operations. We concluded that market conditions remained subdued on the North West Coast and the Devonport operation was unviable into the future.

These changes will sadly have consequences for some parts of the K&D workforce. Because the Company remains in a strong financial state staff affected by the changes will receive their full entitlements and additional assistance as well.

Should you have any enquiries please do not hesitate to call me. I shall update you again as developments occur.

Kind regards

Greg Goodman  
Chairman  
Kemp & Denning Limited  
☎ 0419 122 061

