



Monday 8th April, 2019

Report to Shareholders

Dear Shareholder,

Your Directors are pleased to announce that as a result of the Expression of Interest process previously communicated, our entire central city site at 103 Melville Street has been sold to the University of Tasmania. The contract will be settled in 30 days and remains confidential until then pursuant to a confidentiality agreement with the purchaser.

The attached Press statement was released at 2pm today and we expect further public comment on the issue over the coming days and weeks.

As a result of the sale your Directors have chosen to suspend the trading of Kemp and Denning Limited shares until further notice.

Prior to the end of the financial year, Directors intend to balance our future business cash requirements with opportunities to provide best value returns to shareholders.

It is expected that an initial special dividend will be announced in that time.

Yours sincerely,

Greg Goodman
Chairman
Kemp & Denning Limited
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