

From: Camia Young camia@ohu.nz
Subject: Collett's Corner Update
Date: 9 November 2022 at 10:35 AM
To: Collett's Corner info@collettscorner.nz



Kia ora,

This is a brief update regarding the sale of the Collett's Corner site.

Unfortunately the purchasers did not confirm the agreement on 31 October 2022. As a result, we have cancelled the agreement and will seek another purchaser. You will see a for sale sign going up on the site in the next few weeks.

By way of background, this was the second extension we granted the purchasers, and we explained it would be the last. We entered into this agreement on 20 April 2022. The agreement gave them a three months due diligence period, they requested two extensions which we granted on the basis of their need for more time to put together their legal and financial structures. It has been six months and they did not confirm the agreement, so we have cancelled it and will seek another offer.

Our priority is to obtain the best price so that we can return as much as possible to shareholders.

We will continue to keep you informed. As always, please do not hesitate to reach out to me with questions.

Kindly,

Camia Young
Collett's Corner Director
021 1125 087