

ASX RELEASE

9 August 2019

FORMER MASTERS LEASE AT CRANBOURNE HOME

A subsidiary of the Aventus Group (ASX:AVN), Aventus Cranbourne Thompsons Road Pty Ltd, is the lessor (Landlord) under the lease of the former Masters store at Cranbourne Home (Head Lease).

As was notified in the previous ASX release of 13 March 2019, Masters Home Improvement Australia Pty Ltd (the Tenant) sought the Landlord's consent to sub-lease part of the premises. Consent was withheld and in March 2019, the Tenant commenced proceedings in the Supreme Court of Victoria seeking declarations with respect to the consent to the sub-lease.

The Supreme Court of Victoria delivered judgement on 8 August 2019 in relation to the claim by Masters and has found that the Landlord is required to consent to a proposed sub-lease to Amart of part of the premises at Cranbourne previously occupied by Masters.

The Landlord is considering the judgement.

The Head Lease remains on foot until 30 September 2030, including the guarantee by Woolworths Limited for the performance by the Tenant of its obligations under the Head Lease.

Mary Weaver
Company Secretary
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