



PRINCE HILL WINES LIMITED  
ABN: 99 000 094 995

Administration:  
235 Glen Osmond Road,  
FREWVILLE SA 5063  
+61 8 8338 3200  
+61 8 8338 3244

PO Box 6243,  
Halifax Street,  
ADELAIDE SA 5000

Winery:  
1220 Castlereagh Highway,  
APPLE TREE FLAT VIA  
MUDGEE NSW 2850

www.princehillwines.com  
sales@princehillwines.com

30 September 2008

## Market announcement: Contract signed re Sale of winery and vineyard

Prince Hill Wines Limited (“**PHW**”) is pleased to announce that its wholly owned subsidiary, Prince Hill Wine Services Pty Ltd (ABN 40 062 979 588) (“**PHW Services**”), has exchanged contracts with Great Southern Beverage Company Pty Ltd (ACN 132 761 392) (“**Great Southern**”) for the sale of the vineyard, winery, function centre and cellar door wine sales business located at 1220 Castlereagh Highway, Apple Tree Flat, Mudgee New South Wales (“**Mudgee Winery**”).

The key transaction highlights for the sale of the Mudgee Winery are:

1. The purchase price will be \$5.5million (inclusive of GST), payable by installments with the first installment payable by 31 October 2008 and the final installment payable on 31 May 2009.
2. Until 31 December 2009, PHW Services will continue to have a presence at Mudgee Winery in relation to cellar door operations and commercial kitchen and function room operations. PHW Services has an option to extend this presence for a further 3 years.
3. PHW Services and Great Southern will also enter into a Grape Supply Agreement to ensure that PHW Services can comply with its cellar door and wine producer licence requirements.

Following detailed discussions with the ASX as to whether PHW was required to comply with Chapter 11 of the ASX Listing Rules to obtain shareholder approval to the transaction, the ASX confirmed that shareholder approval was not required for this transaction and, accordingly, the requirement to obtain shareholder approval is not a condition of the contracts.

Andrew Parkinson  
Chief Executive Officer

For personal use only