



Authorised for release by the Board of Directors
Redcape Hotel Group Management Ltd

13 May 2021

FOR IMMEDIATE RELEASE
ASX ANNOUNCEMENT

Redcape Hotel Group announces upgrade to FY21 guidance

Redcape Hotel Group Management Ltd, as responsible entity of Redcape Hotel Group (ASX: RDC) (“Redcape” or the “Group”), provides the following update:

- Continued strong trading in the third quarter
- Upgrade in Underlying Earnings¹ from 9.7 cps to 10.2 cps
- Q4 distribution of 2.67 cps versus 1.83 cps in previous guidance
- Increase in full year distribution for the year ended 30 June 21 to 8.16 cps representing 11.5% uplift versus previous guidance²

The lift in the Q4 distributions to 2.67 cps from 1.83 cps as outlined in the Group’s previous guidance, represents an annualised yield for year ended 30 June 21 of 8.3%³. It is also reflective of the Group’s earnings resilience and strong liquidity position.

Key dates and details for the Q4 FY21 distribution are below:

Timetable	Date/Details
Distribution	2.67 cents per stapled security
Ex-Distribution Date	Tuesday, 29 June 2021
Record Date	Wednesday, 30 June 2021
Distribution Payment Date	Monday, August 30 2021

The Redcape Hotel Group’s distribution reinvestment plan (“DRP”) will **not** operate in respect of this distribution.

¹ Underlying Earnings (previously referred to as Distributable Earnings) comprises Operating EBITDA less cash rent, cash interest and maintenance capital expenditure (plus other unrealised or non-recurring items specifically excluded from Operating EBITDA)

² Per previous guidance provided in the 1H21 results presentation

³ Based on full year Distributions of 8.16 cps and a closing Security price of 0.98 on 12 May 2021

Redcape
HOTEL GROUP

About Redcape Hotel Group (Redcape)

Redcape is one of Australia’s leading pub and hotel operators. The Redcape portfolio comprises 36 quality hotels (34 Freehold Going Concerns and 2 Leasehold Going Concerns) strategically located across New South Wales and Queensland and has a clear focus on delivering excellent and responsible service, maintaining high quality facilities, advancing the training and development of its people and contributing positively to the communities in which it operates. www.redcape.com.au

Redcape Hotel Group Management Ltd (ACN 610 990 004) (AFSL 505932) is the responsible entity of Redcape Hotel Trust I (ARSN 629 354 614) and Redcape Hotel Trust II (ARSN 629 354 696) (together “Redcape” or “Redcape Hotel Group”). MA Hotel Management Pty Ltd (ACN 619 297 228) is the appointed investment manager and hotel operator of Redcape.

Redcape is committed to delivering sustainable distributions through growing earnings and the execution of its growth strategy. The guidance upgrade reflects the strength of its community engagement program, Publinc Communities, and operating platform as well as the progressive easing of restrictions across its venues.

Redcape CEO, Dan Brady said: “This is a clear demonstration that our dedicated focus to enhance our local communities through the Publinc Communities program is resonating with our customers. Our continued attention on improving staff and customer engagement highlights the overall resilience of our portfolio as we return to growth.”

Redcape recently settled two Greater Sydney based assets, being O’Donoghue’s Hotel at Emu Plains and The Gladstone Hotel at Dulwich Hill with integration onto Redcape’s management platform progressing well.

The Group expects to settle its two recent Brisbane hotel acquisitions, the Aspley and Shafston hotels, on 17 May 21, ahead of the originally expected June 21 date provided earlier.

CEO Dan Brady discusses the Group’s performance via a video that will be released during the course of the day and available at <https://www.redcape.com.au/investor-centre/>

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