

**ASX Announcement**

**Shareholders Update November 2021**

- **Recent valuation shows significantly higher market value of Heartland the Ambassador Hamilton Hotel**
- **Mediland is identifying and exploring potential opportunities to diversify revenue and to increase its productive assets**
- **Positive news of international borders opening, Mediland hopes to return to retail operations when Chinese tourists return to Australia and New Zealand**

**SYDNEY, AUSTRALIA – 25 November 2021** – [Mediland Pharm Limited](#) (ASX: MPH) (“Mediland” or the “Company”), is pleased to provide its shareholders an operational update.

The Directors are pleased to advise that Heartland the Ambassador Hamilton Hotel’s valuation has increased by NZD800K compared to the earlier valuation conducted in January as part our due diligence prior to taking ownership. The valuation was conducted by Colliers. To achieve this increase in a short time frame and within the context of the Covid-19 pandemic is an impressive outcome and it supports the Company’s decision earlier in the year to acquire the hotel.

Also pleasingly, the first month of trading in Q2, whilst lower than the same period last year, is tracking better than expected given that New Zealand continues to have restrictions in place in particular within Auckland and surrounding regions.

Given these positive indications, Mediland believes it is an appropriate time to look for other assets to increase revenue base. To that end, the Company is exploring opportunities for an asset that fits the Company’s target criteria in terms of risk, funding costs and potential upside.

Once again, the Company is grateful to its shareholders who have been supporting the Company in its diversification strategy. With international borders starting to open, Mediland hopes to see Chinese retail and other foreign tourists returning to Australian and New Zealand shores in the near future.

**Authorised for release by the Board of Mediland Pharm Limited.**

**\_ENDS\_**

**IR Enquiries**

[ir@medilandpharm.com.au](mailto:ir@medilandpharm.com.au)

**Company enquiries**

[yesh.mudaliar@medilandpharm.com.au](mailto:yesh.mudaliar@medilandpharm.com.au)

**About Mediland Pharm**

Mediland Pharm is a leading retailer of cosmetics, jewellery, health, well-being, and wool products, serving the inbound Chinese tourism market in Australia and New Zealand. The Company currently operates a Hotel in Hamilton New Zealand whilst its retail operations remain suspended temporarily. The Company is focused on business development and growth opportunities in the Hospitality sector and continues to explore and identify strategic business assets to diversify Group’s revenue.

For personal use only