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**ASX Announcement**

**28 March 2018**

**Sale of Shorter House – 193 Clarence St Sydney**

Elanor Investors Group (“Elanor” or “ENN”) is pleased to announce that it has exchanged an unconditional contract on behalf of the 193 Clarence Hotel Fund with a US Private Investor for the sale of the Shorter House hotel property, located at 193 Clarence Street Sydney for \$30 million.

The sale price of \$30 million reflects a current yield of 4.3% per annum. The transaction highlights ENN’s ability to produce strong risk adjusted returns for its managed fund investors.

Elanor’s Chief Investment Officer, Marianne Ossovani said "Since the acquisition of Shorter House in October 2014, we have actively executed our strategy to optimise the hotel’s value, including preparing for a major refurbishment of the property."

Elanor’s CEO, Glenn Willis added, "We are very pleased to have generated a strong return for the Fund’s investors."

Settlement is anticipated to occur in May 2018.

ENDS.

For further information regarding this announcement please contact:

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