



PRINCE HILL WINES LIMITED
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7 September 2010

Prince Hill Wines ("PHW") - Notice of General Meeting

The Company announced on 3 September that its wholly owned subsidiary, Prince Hill Wine Services Pty Ltd (ABN 40 062 979 588) ("**PHW Services**") has signed contracts to acquire certain assets and assume certain liabilities from:

- Watson Wine Group Pty Ltd (ACN 093 886 509) ("**WWG**");
- The Wine List Pty Ltd (ACN 125 768 336) ("**TWL**");
- Coonawarra Vineyard Management Services Pty Ltd (ACN 086 942 010) ("**CVMS**"); and
- Essential Project Administration Pty Ltd (ACN 094 312 295) ("**EPA**"),

(together "**the Watson Group**").

It is anticipated that the Proposed Transactions will provide the Company with the resources and corporate infrastructure to develop a mid-tier wine business both domestically and internationally. The Board is hopeful that the Company will emerge after the sale in an improved position for future growth and business improvement.

A Notice of General Meeting incorporating an Explanatory Memorandum was despatched to shareholders on 6 September 2010. The Explanatory Memorandum provides further information on the Proposed Transactions including an independent experts report and a recommendation from the independent director.

The General meeting will be held on 8 October 2010.

Andrew Parkinson

Chief Executive Officer and

Managing Director

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