



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 167,  
FULLARTON SA 5063

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

[www.princehillwines.com](http://www.princehillwines.com)  
[sales@princehillwines.com](mailto:sales@princehillwines.com)

**12 August 2010**

## **Prince Hill Wines - Winery sale update**

The Company announces that its wholly owned subsidiary, Prince Hill Wine Services Pty Ltd (ABN 40 062 979 588) ("PHW Services") has settled with CN Wine (Australia) Pty Ltd the sale of the vineyard and winery located at 1220 Castlereagh Highway, Apple Tree Flat, Mudgee, New South Wales for \$2,300,000.

Based on the sale to CN Wine (Australia) Pty Ltd of \$2,300,000 a write down of \$2,400,064 will be required. This write down does not take into account any amounts that might be received from any recovery actions regarding the failed sale.

Andrew Parkinson  
Chief Executive Officer and  
Managing Director

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