

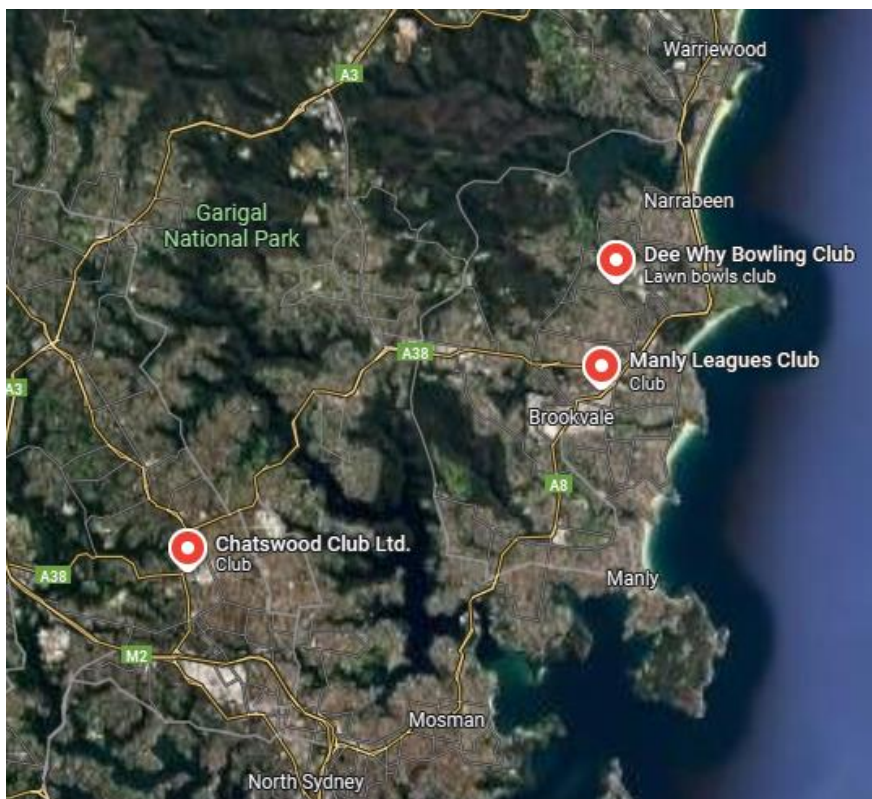
Members Information Sheet

Proposed amalgamation with The Chatswood Club

Manly Leagues Club's strategy over the past decade has been to seek opportunities to grow the Club to strengthen our financial stability as well as offering diverse and appealing hospitality venues for our Members. We are confident that the proposed amalgamation with The Chatswood Club offers an extremely rare opportunity to not only boost our Net Assets by approx. \$10M but also offer a different and unique offering a short 15-20 minute drive from Brookvale & Dee Why.

Geography


The Chatswood Club is situated 10km SW of the Leagues Club and is easily accessible by car or public transport via Warringah Rd. Additionally, it is only 250m from Chatswood Train and Metro stations allowing for excellent accessibility from the City. Although located outside of the Northern Beaches, we have over 1,000 members residing within 5km of the Chatswood Club and almost 65% of our total membership residing within 10km.



MANLY LEAGUES CLUB

 563 Pittwater Road, Brookvale,
NSW 2100

 info@manlyleagues.com.au
www.manlyleagues.com.au

 Phone: (02) 9939 6722
Fax: (02) 9905 0787

DEE WHY BOWLING CLUB

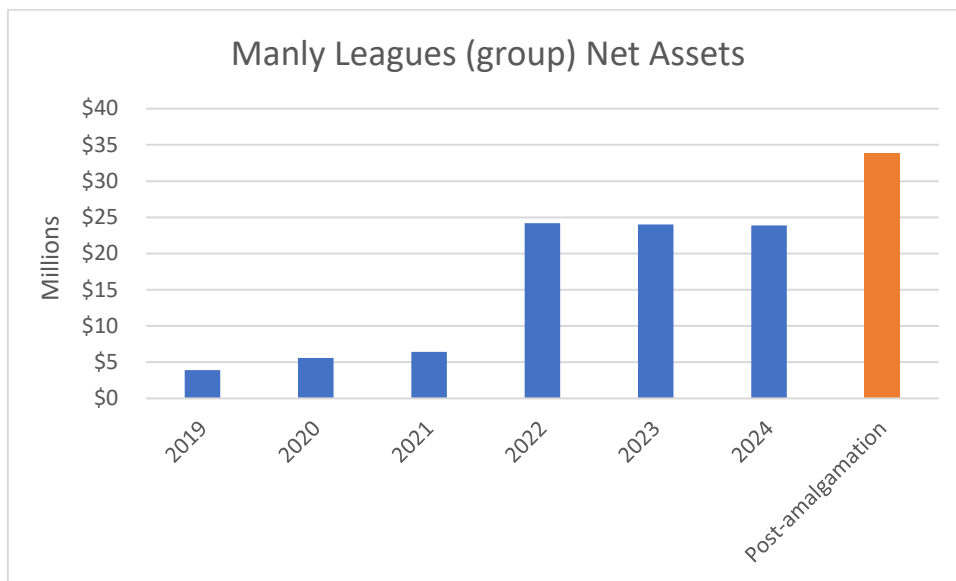
 223 Fisher Rd N, Dee Why,
NSW, 2099

 info@manlyleagues.com.au
www.dybowling.com.au

 Phone: (02) 9971 8781

Financials

At the time of signing the MOU, The Chatswood Club had debts of approx. \$2.25M and assets, including the Club premises, and assets well in excess of \$12M. Upon amalgamation, Manly Leagues Club (group) would benefit from an immediate \$10M improvement to the Net Asset position.



Although The Chatswood Club has not been performing to its potential in recent times, our projections indicate that with a bit of investment and improved facilities the Chatswood Club will return to being profitable within 12-24 months and will have an overwhelmingly positive impact on the profitability of the business as a whole.


Diversification & expanded offerings for members

We believe The Chatswood Club has enormous potential with two levels of Club facilities as well as 50 underground parking which is a huge asset for that area. While we are in the very early stages of planning the changes and improvements for The Chatswood Club, our vision is to create a food, beverage & entertainment offering that is unique and different to what our members are able to receive at Manly Leagues Club & Dee Why Bowling Club.

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