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Happy New Year to the entire Gunyang ski community.

I am delighted to report that the summer season in Thredbo continues to grow in significance. The activities - bushwalking, mountain bike riding and other mountain activities continue to attract people.

Gunyang has been fully booked since before Christmas with people taking full advantage of what is on offer.

Gunyang is fully positioned to ensure that our guests can enjoy Thredbo and all her activities - Year round.

The Board of Gunyang over the last 12 months has been very focused on refreshing and enhancing all aspects of Gunyang - its presentation, operations and most importantly customer experience - to ensure we are providing a unique and special Australian alpine accommodation experience for all shareholders and guests.

Recent investments include:

- **Facility Works** - The property after 15 years has had a much needed makeover - new paint (internally and externally), new carpet and curtains, introduction of a TV room upstairs, a refresh of lighting and electrics and a security system will be installed in the coming months. A new BBQ will also be installed in the coming weeks. This works are over and above the general maintenance works in terms of stonework etc. that should be undertaken annually.

The feedback that we are receiving from our guests is that Gunyang looks and feels 2019 - modern, contemporary and differentiated from other accommodation in Thredbo.

- **Other works** - we are working with Telstra to enhance the wifi experience. The wifi service in Thredbo is simply not keeping pace with the demand that the Village experiences. Be assured we are onto it and will advise when we have a robust solution.

- **On Line Bookings and Shareholder Management System** - we are now live with our online booking system and we are delighted to report that many shareholders are utilising the system to make bookings and pay subscriptions. Every shareholder has a membership number that ensures you are special and that your records are managed. We would ask that

every shareholder checks the details we currently have on you to ensure everything is updated - address, emails, phone numbers.

- **Ski Season Booking day** - the first of February is fast approaching. On the afternoon of 1 February we will ensure that a help desk service is available to the system and all its users are successful in their use of the system.

- **Booking Officer** - with immediate effect, Gunyang has appointed Danielle Stevenson to the role of booking officer. Canberra based, Danielle has hands on current experience in hospitality accommodation - guest relations, bookings, housekeeping and maintenance. Her appointment will be reviewed on an annual basis and at the end of the year the Directors will solicit feedback on your experience. We have made a similar appointment with great success on the financial bookkeeping and we believe this change is part of the overall transformation of Gunyang. We thank Fiona Carpenter for her diligent service and passionate commitment to the role over the last few years.

- **Bed License & Building Code Approval** - we advised in my December note that Gunyang has always been bed licensed for 10 and Building Code approved for 12. This is the law and has not changed in the last 15 years. The room configurations have not been changed. But, all shareholders need to be aware of the law and the associated health and safety requirements. It is a prudent that the Directors make all shareholders aware of the law given the much stricter governance landscape we now operate within.

We are excited about the year ahead. We are fully focused on the guest experience for 2019 and welcome any suggestions and feedback.

Regards,



John Quinn
Chairman