

# KordaMentha

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## Facsimile

Date: 5 November 2018

To: ASX

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Subject: CBL Corporation Limited (Administrators Appointed)

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## ANNOUNCEMENT

### **CBL Corporation Limited – Voluntary Administration Watershed Meeting**

The Voluntary Administrators appointed to CBL Corporation Limited [ASX/NZX: CBL], Brendon Gibson and Neale Jackson of KordaMentha, advise that the High Court has granted their application for an order to further adjourn the watershed meetings of the CBL group companies over which they are appointed. The High Court has previously extended the watershed meeting date to 17 November 2018.

The Administrators have previously sought to align the dates of the watershed meetings with the expected resolution of the status of one of CBL's largest subsidiaries, CBL Insurance Limited (In Interim Liquidation) ('CBLI'). CBLI is in interim liquidation. At the time of our last application, the date for a hearing to determine whether it would be permanently placed in liquidation had not been set (having been adjourned from 27 July 2018). The liquidation hearing is now scheduled to start on Monday, 12 November 2018 in the High Court.

The watershed meetings will now be held no later than 18 December 2018, or any date prior by giving all creditors no less than five working days' notice, unless further extended by the Court. The Administrators anticipate the outcome of the CBLI liquidation hearing should be known by this date.

There are extensive confidentiality orders in place in respect of the liquidation application, which limits the information the Administrators can provide.

The Administrators do not consider the postponement of the watershed meetings will prejudice any of the companies' creditors or other stakeholders.

-ends-

*Further information: KordaMentha New Zealand (+64 9 307 7865) or CBL@kordamentha.co.nz.*

*The companies in administration for which the watershed meeting dates have been extended are CBL Corporation Limited, LBC Holdings New Zealand Limited, LBC Holdings Americas Limited, LBC Holdings UK Limited, LBC Holdings Europe Limited, LBC Holdings Australasia Limited, LBC Treasury Company Limited, Deposit Power Limited, South British Funding Limited, CBL Corporate Services Limited*

*The material the administrators have released in relation to the CBL Group administrations can be found at <https://www.kordamentha.com/creditors/cbl-corporation>*