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Facsimile

Date: 19 December 2018

To: ASX Fax number: 0800 449 707

cc: «CC» Fax Number: «Fax No.»

From: CBL Corporation

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Subject: CBL Corporation Limited – Subsidiary watershed meetings

Please release attached announcement.

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ANNOUNCEMENT

CBL Corporation Limited – Subsidiary Watershed Meetings

The Voluntary Administrators appointed to CBL Corporation Limited [ASX/NZX: CBL], Brendon Gibson and Neale Jackson of KordaMentha, confirm that the watershed meetings of a number of companies in the CBL group were held yesterday. The outcome of those meetings was as follows:

- Deposit Power Limited, South British Funding Limited and CBL Corporate Services Limited: creditors resolved all three companies be placed in liquidation and they are now in liquidation. Brendon Gibson and Neale Jackson of KordaMentha are the appointed liquidators.
- LBC Holdings New Zealand Limited, LBC Holdings UK Limited, LBC Holdings Europe Limited, LBC Holdings Australasia Limited, LBC Treasury Company Limited: creditors resolved that all five companies should execute deeds of company arrangement ('DOCAs') that were tabled at the meeting. The DOCAs must be executed within 15 working days of the date of the watershed meetings (unless that timeframe is extended by the Court). The DOCAs will be lodged with the Companies Office when they have been executed.
- LBC Americas Limited: the watershed meeting was not convened because the company has creditors. In accordance with section 239E(2)(b) of the Companies Act 1993 the administration of this company ended on 11 December 2018.

CBL Corporation Ltd remains in administration.

-ends-

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

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