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ASX Announcement

30 June 2021

Smiles Inclusive Limited (Administrators Appointed) (SIL): Outcome of Second Meeting to Creditors

The Administrators of the Smiles Group have confirmed the outcome of the concurrent second meeting of creditors of SIL and its wholly-owned subsidiary, Totally Smiles Pty Ltd (in Liquidation) (**TS**), held today.

With the meeting conducted virtually, creditors resolved to place TS into liquidation, with Tim Heenan and Luci Palaghia appointment liquidators. This appointment is effective immediately. It was the Administrator's opinion that it was in creditors' interests for TS to be wound up as no Deed of Company Arrangement (**DOCA**) proposal had been received. No distribution is anticipated for priority or unsecured creditors of TS.

The Administrators note that shortly before issuing the report on 23 June 2021, they received a DOCA proposal for SIL. Further analysis of the proposed DOCA is required, including canvassing stakeholders' views. Consequently, the Administrator's adjourned the second meeting of creditors for SIL until Friday, 2 July 11:00 am. Creditors of SIL will be provided with an update prior to the meeting.

This announcement has been approved for release by the Administrators.

For further information please contact:

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