



Kaddy Limited ACN 086 435 136 (ASX: KDY)
Kaddy Australia Pty Ltd ACN 632 344 677
Kaddy Fulfilment Pty Ltd ACN 126 049 894
Wine Delivery Australia Pty Ltd ACN 616 042 776
Wine Depot Holdings Pty Ltd ACN 627 925 400 & CGWDH Pty Ltd ACN 168 597 911
(All in Administration) (the Kaddy Group)

ASX Announcement – 24 May 2023

We refer to the appointment of Rajiv Goyal, Chris Johnson, and Joseph Hayes of Wexted Advisors as Voluntary Administrators (**Administrators**) of the Kaddy Group on 4 May 2023.

Sale of the Marketplace business

The Administrators are pleased to announce completion of the sale of the 'Marketplace' business formerly operated by Kaddy Australia Pty Limited (Administrators Appointed) on 23 May 2023 to Kaddy Marketplace (Aust) Pty Limited who are supported by the Lecca Group (**Lecca**). The transaction occurred following an expression of interest (**EOI**) campaign.

The \$550,000 purchase consideration incorporated a completion payment, forgiving a loan advance to the Administrators to trade on the Marketplace business and assuming associated employee entitlements. The residual sale proceeds will be used to pay down secured borrowings and cover the costs of the administration.

The offer funded from Lecca was the highest offer received during the truncated sales campaign undertaken and was the only offer capable of immediate acceptance and unconditional. The business and asset sale transaction allows for continued employment for around 25 staff and no changes to the senior management team.

Mr Goyal said, ***"We would like to thank the Kaddy team for their support during the Administration. The transaction will allow for customers and suppliers to continue to use the Marketplace platform"***.

Background to Lecca

Lecca is a Singapore investment holding company focused on food and beverage distribution, logistics and e-commerce. Lecca owns Cellarbration, a Singapore based online alcohol delivery business. The acquisition marks an expansion into the Australian market for Lecca.

Wind down of the Fulfilment business

In light of limited funding and interest, the loss making fulfillment and logistics side of the business is being wound down. The Administrators are working with landlords and interested parties on a site-by-site basis to hand over sites and return third party owned stock to Kaddy customers.

Second meetings of creditors

The second meetings of creditors will be held for each of the entities within the Kaddy Group on **8 June 2023**. At this meeting creditors will have the opportunity to decide on future of the Kaddy Group. A meeting notice setting out the time and place for the second meetings of creditors and the Administrators' recommendation to creditors will be distributed to creditors of the Kaddy Group on **1 June 2023**.

Information will be uploaded regularly to the Wexted Advisors website (www.wexted.com) and/or via further ASX announcements.

Liability limited by a scheme approved under Professional Standards Legislation

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