



# McGrathNicol

## ASX ANNOUNCEMENT

21 December 2023

### **Catalano Seafood Ltd (Subject to Deed of Company Arrangement) (Catalano Seafood or “the Company”)**

#### **444GA Application to Court**

##### **Shareholder information**

On 18 October 2023, Linda Methven Smith and Robert Conry Brauer (**Deed Administrators**) were appointed as joint and several voluntary administrators of Catalano Seafood, pursuant to section 436A of the Corporations Act 2001 (Cth) (the **Act**).

Subsequently, at meetings convened pursuant to sections 439A and 444DA(2) of the Corporations Act on 21 November 2023, the creditors of the Company voted in favour of a resolution for the Company to enter into a Deed of Company Arrangement (**DOCA**). On 22 November 2023, that DOCA was executed by the Deed Administrators (in their former capacities as voluntary administrators), the Company and the proponent of the DOCA, Avior Asset Management Pty Ltd (**Avior**) (**DOCA Proponent**).

The Deed Administrators have confirmed that the initial conditions precedent of the DOCA have been satisfied or waived.

##### **Section 444GA application to Court**

It is a condition of the DOCA that the Deed Administrators obtain a court order pursuant to section 444GA of the Corporations Act. The section 444GA court order will allow the Deed Administrators to transfer 100% of the shares in the Company (**Shares**) to the DOCA Proponent or its nominee(s).

On 14 December 2023, the Deed Administrators applied to the Supreme Court of Western Australia (**Court**) seeking, amongst other things, orders under section 444GA of the Corporations Act, providing for the transfer of the Shares (**Section 444GA Orders**).

The application for the Section 444GA Orders also includes an application for an order pursuant to section 447A(1) of the Corporation Act dealing with the mechanics of the transfer.

A directions hearing was held on 20 December 2023 and the next directions hearing is scheduled for 8 February 2024 at 9.30am (AWST). The Section 444GA Orders will not be made at this directions hearing.

Shareholders are entitled to be heard in relation to the application, including at the directions hearing on 8 February 2024. If you wish to be heard by the Court, you must enter an appearance by 4.00pm (AWST) on 6 February 2024.

The substantive hearing, at which the Court will determine whether to make the Section 444GA Orders, is listed for 10.00am (AWST) on 15 February 2024.

If the Court makes the Section 444GA Orders, then 100% of the Shares will be transferred to the DOCA Proponent or its nominee(s) for no consideration.

The application for the Section 444GA Orders is made on the basis that the Shares are of no value.

In order to determine the value of the Shares, the Deed Administrators have engaged an expert to prepare a report setting out the likely return to shareholders if the Court refuses to make the Section 444GA Orders and the Company is placed into liquidation (**Expert Report**).

##### **Next steps**

The Deed Administrators will make available to shareholders the Expert Report and an explanatory statement describing the section 444GA process.



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It is expected that the Expert Report and explanatory statement will be available for download from the following website, from before or on 17 January 2024: <https://www.mcgrathnicol.com/creditors/catalano-seafood-ltd>.

It is highly recommended that from 17 January 2024 onwards you regularly review this website, as the Deed Administrators intend to upload additional relevant documents to it, including orders made by the Court. A copy of the Expert Report and explanatory statement can also be emailed to you upon request, free of charge.

### **Your rights as shareholders**

If you have any concerns, objections or questions in relation to the section 444GA process, please contact the Deed Administrators as soon as possible by calling Nic Hall on 08 6363 7626 or by emailing [nihall@mcgrathnicol.com](mailto:nihall@mcgrathnicol.com).

Shareholders have the right to provide the Deed Administrators with their views on the hearing in relation to the Section 444GA Orders. Please do so in writing so the Deed Administrators can provide your views to the Court, for the Judge's attention.

You can also instruct a barrister or lawyer to appear on your behalf at the hearing. If you propose to take either of these steps, please provide a copy of your correspondence, or notice of your intention to appear at the hearing to the Deed Administrators, by no later than 4.00pm (Perth time) on 6 February 2024, by way of email to [nihall@mcgrathnicol.com](mailto:nihall@mcgrathnicol.com).

If you do not enter an appearance by the deadline of 4.00pm (AWST) on 6 February 2024, the Court may determine that you are not entitled to be heard at any subsequent hearings.

### **Contact details and further information**

Information will be uploaded to the McGrathNicol website ([www.mcgrathnicol.com](http://www.mcgrathnicol.com)) and Catalano's website <https://catalanos.net.au/>.

This announcement was authorised to be provided to ASX by the Deed Administrators.

For all further enquiries please contact:

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