

# KordaMentha

## ASX Announcement

17 April 2024

**K-TIG Ltd**  
**ACN 158 307 549**  
**ASX Code: KTG**

### Effectuation of Deed of Company Arrangement

Notice is hereby given that at the second meeting of creditors of K-TIG Limited and its wholly owned subsidiary, Keyhole TIG Pty Ltd ('the Companies'), it was resolved pursuant to section 439C of the Corporations Act 2001 that the Companies enter into a Deed of Company Arrangement which provided for:

- A return of the Companies to normal trading operations;
- Continuing employment for circa half of the Companies' employees;
- Payment of non-continuing employee entitlements in full;
- A return to unsecured creditors via a Creditors Trust;
- Material new working capital funding being provided to the Companies to support ongoing operations.

The Deed of Company Arrangement was executed on 12 April 2024 and effectuated on 16 April 2024. The Companies have now exited from external administration and control has been returned to their existing directors. Creditors will be contacted in due course regarding dividends to be paid in respect of their claims.

"The completion of the Deed of Company Arrangement made possible by the support of the Companies' directors together with the Companies' noteholders is a good outcome for the Companies, their employees, creditors and shareholders. The Companies are now restructured with a reduced cost base, reduced and restructured debt profile and material additional working capital. We thank employees and creditors for their support through this process." – John Bumbak, Joint and Several Deed Administrator.

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### About KordaMentha Restructuring

KordaMentha Restructuring is the distressed business division of KordaMentha, an advisory and investment firm that helps clients to grow, protect and recover value.

KordaMentha Restructuring works with companies in financial distress – to restructure and to stabilise the business or to recover value on behalf of stakeholders. They have over 170 professional staff with diverse backgrounds and deep experience from accounting and agriculture to mining and real estate.