

# KordaMentha

## ASX Announcement

13 May 2024

**Openn Negotiation Limited (Administrators Appointed)**  
**ACN 612 329 754**  
**ASX Code: OPN**

### Appointment of Voluntary Administrators

Notice is hereby given that the board of directors resolved to appoint Richard Tucker and John Bumbak as joint and several Voluntary Administrators ('the Administrators') of Openn Negotiation Limited and its wholly owned subsidiaries Openn Pty Ltd, Openn World Pty Ltd, and Openn Tech Pty Ltd ('the Openn Group') pursuant to section 436A of the Corporations Act 2001 on 13 May 2024.

The effect of the appointment is that the Voluntary Administrators are now in control of the Openn Group's assets, undertakings and operations.

The Administrators are conducting an urgent assessment of the financial position of the Openn Group with a view to its sale or recapitalisation. Should any parties have an interest in participating in this process please register your interest via e-mail to Mayson Dougall of KordaMentha at [Mayson.Dougall@kordamentha.com](mailto:Mayson.Dougall@kordamentha.com).

The first meeting of creditors of the Openn Group will be held on 23 May 2024 and further details will be provided to creditors in due course.

The contact details of the Voluntary Administrators are:

KordaMentha  
Level 44, 108 St Georges Terrace  
Perth WA 6000  
Tel: +61 8 9220 9333  
Email: [Lilly.Menezes@kordamentha.com](mailto:Lilly.Menezes@kordamentha.com)

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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.