

5 October 2017

## EXTENDING OF CONVENING PERIOD

On 29 September 2017, the Supreme Court of Western Australia made an order extending the convening period within which Matthew Woods, Hayden White and Clint Joseph from KPMG, in their capacity as administrators of Brierty Limited (Administrators Appointed) (the Company), must convene the second meeting of creditors of the Company pursuant to section 439A of the Corporations Act 2001 ("the Act"), to on or before 31 January 2018.

The second meeting of the Company be held at any time during, or within five business days after the end of the extended convening period.

The extended convening period will allow sufficient time for the Administrators to:

- undertake investigations and seek expressions of interest for the potential realisation of the Company's interest in Bellamack Pty Ltd, as a wholly-owned subsidiary of the Company;
- explore alternative strategies to progress the administration of the Company, including potentially running an "expressions of interest" process for the potential recapitalisation and restructure of the Company pursuant to a Deed of Company Arrangement, or for the realisation of the Company's assets, and make appropriate recommendations to creditors on the merits of such proposals; and
- continue to investigate the affairs of the Company with a view to providing the creditors with meaningful and fulsome updates with respect to the progress of the administration in accordance with my obligations under the Act, including preparing a Voluntary Administrators' Report pursuant to Insolvency Practice Rule 75-225(3) and convening the second creditors' meeting.

The Company's wholly-owned subsidiary, Bellamack Pty Ltd, continues to trade and has not had Administrators appointed.

----- ENDS -----

## CONTACT

Rebecca Wilson  
Manager, Restructuring Services, KPMG  
Tel: +61 9 263 7255  
Email: rebewilson@kpmg.com.au