

KordaMentha

Restructuring

Notice for immediate release

3 October 2018

Quintis Limited (subject to Deed of Company Arrangement) (Receivers and Managers Appointed)
ACN 092 200 854 and subsidiaries in Schedule 1 ('the Group')
ASX Code: QIN

We refer to the appointment of Scott Langdon, John Bumbak and Richard Tucker as administrators of the Group on 20 January 2018 and to their subsequent appointment as deed administrators of the Group on 29 June 2018.

One of the conditions precedent to completion of the Deed of Company Arrangement ('DOCA') executed on 29 June 2018 is that a creditors Scheme of Arrangement ('Scheme') pursuant to s411 of the Corporations Act 2001 (Cth) ('Act') between the Group (each a "Scheme Company") and certain of their secured creditors ('Scheme Creditors') has become effective in accordance with s411(10) of the Act.

At meetings held on 27 September 2018, the Scheme Creditors unanimously resolved that:

- meetings of the Scheme Creditors of each Scheme Company be held concurrently;
- pursuant to s411 of the Act, the Scheme proposed between the Scheme Creditors and the Scheme Companies be agreed to by the Scheme Creditors (with or without any modifications or conditions approved by the Court to which those Scheme Creditors agree); and
- when seeking the approval of the Court for the Scheme, the Scheme Companies apply for additional orders under s411(6) of the Act that such approval be granted subject to certain modifications to new finance documents binding on Scheme Creditors.

The Group will seek approval of the Scheme in the Federal Court of Australia ('the Court') in Sydney on 4 October 2018.

If the Court approves the Scheme, the Group intends to lodge the orders of the Court with the Australian Securities and Investments Commission and the Scheme will complete. The deed administrators presently expect the DOCA will effectuate on or around 12 October 2018, however a further announcement will be made when this occurs.



Richard Tucker
Deed Administrator

Schedule 1

Quintis Group companies (all subject to Deed of Company Arrangement) (all Receivers and Managers Appointed)

Company name	ACN
Quintis Ltd	092 200 854
Quintis Forestry Limited	080 139 966
Quintis Leasing Pty Ltd	080 978 721
Arwon Finance Pty Ltd	072 486 643
Australian Sandalwood Oil Co Pty Ltd	088 257 498
Mt Romance Australia Pty Ltd	060 122 698
Mt Romance Holdings Pty Ltd	115 659 606
Sandalwood Properties Ltd	093 330 977