

23 April 2020

CIRCULAR TO SHAREHOLDERS

OF

**SKY AND SPACE GLOBAL LTD
(ADMINISTRATORS APPOINTED)
A.C.N. 117 770 475
("the Company")
(ASX Code: SAS)**

As you are aware, Richard Albarran, Cameron Shaw and I were appointed Joint and Several Voluntary Administrators of the Company on 6 April 2020 in accordance with section 436A of the *Corporations Act 2001* (Cth) ("the Act").

Further to the ASX announcement dated 9 April 2020, the Administrators have convened and held the initial meeting of creditors on 20 April 2020. At this meeting, creditors confirmed the appointment of the Administrators and were provided with an update on our preliminary investigations into the Company's affairs and financial circumstances.

Shareholders are advised that the administrators will now proceed with the following:

- The facilitation of an urgent expressions of interest campaign for the Company, its business and / or assets including its subsidiaries;
- Liaison with the board of directors, stakeholders and interested parties regarding a possible Deed of Company Arrangement / Restructure proposal;
- Preparation of an application to the Court for an extension of the convening period due to the complexities surrounding the administration as foreshadowed at the initial meeting of creditors;
- Preparation of the administrators' major report to creditors in accordance with section 75-225 of the *Insolvency Practice Rules (Corporations) 2016* (Cth) convening the major meeting of creditors.
- Continued investigation into the Company's affairs to identify any voidable transactions including insolvent trading and any possible antecedent transactions; and
- Continued liaison with creditors and shareholders regarding enquiries relating to the administration.

As noted in our previous announcement, trading of the Company's shares is suspended during the period of the administration.

Further announcements will be made to the Australian Securities Exchange by the Administrators in due course.

Should you have any further queries in relation to the above, please do not hesitate to contact my staff on (03) 9820 6400 or via email at skyandspaceglobal@hallchadwick.com.au.

Yours faithfully,



**RICHARD LAWRENCE
JOINT AND SEVERAL VOLUNTARY ADMINISTRATOR**