

1 October 2015
Nick Tregenza / 2.9

insolvency
turnaround
forensics
advisory

**ANNOUCEMENT TO SHAREHOLDERS OF
INDIGO PROPERTIES AUSTRALIA LIMITED
(IN LIQUIDATION)(SUBJECT TO DEED OF COMPANY ARRANGMENT)
A.C.N. 108 019 263**

Terrence John Rose and Terry Grant van der Velde were appointed as Joint & Several Liquidators of the company on 4 June 2015 and subsequently appointed as Joint & Several Administrators of the company on the same date.

Mark Clements, Scott Douglas and John Kenny were appointed directors of the company on 5 October 2012 due to the execution of a Deed of Company Arrangement ('DOCA') between the Administrators and RAK Capital Pty Ltd ('RAK Capital'). Craig Anderson was appointed as director on 17 February 2014 due to the resignation of Scott Douglas. On 4 June 2015, creditors resolved to terminate this DOCA.

On 31 July 2015, a new DOCA was executed by the Administrators and Arowana Partners Group Pty Limited pursuant to a resolution passed by creditors on 10 July 2015.

The Deed Administrators have the power to remove and appoint directors pursuant to clause 2.5(c) of the new DOCA, however clause 9.3(b)(7) of the new DOCA requires the Deed Administrators to provide written notice to each director requesting resignation in 7 days. Accordingly, we wrote to the directors on 23 September 2015 requesting their resignation by close of business on 30 September 2015.

On 30 September 2015, we received the resignation of Mark Clements and Craig Anderson. Pursuant to clause 2.5(c) of the new DOCA, we have removed John Kenny as a director of the company. On 1 October 2015, Georgina Varley, John Knights and Michael Hui were appointed directors.

If you require further information, please contact Mel Walker of this office on (07) 3310 2033 or mel.walker@svp.com.au.

Yours sincerely



TERRENCE JOHN ROSE
TERRY GRANT VAN DER VELDE
JOINT & SEVERAL DEED LIQUIDATORS
JOINT & SEVERAL DEED ADMINISTRATORS