

SYDNEY

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## NOTICE OF APPOINTMENT OF ADMINISTRATORS

### WINTECH GROUP LTD (ADMINISTRATORS APPOINTED) A.C.N. 003 087 689 (the "Company")

On Tuesday, 12 April 2011, Stephen Wesley Hathway and Paul Desmond Sweeney of SV Partners NSW, Insolvency Accountants and Business Solutions, Suite 6.03, Level 6 135 King Street, SYDNEY NSW 2000 were appointed as Joint and Several Administrators of the Company under Section 436C of the Corporations Act 2001 by ABEnergy Properties Pty Ltd, a secured creditor entitled to enforce a charge on the whole, or substantially the whole, of the property of the Company.

Dated this *12th* day of April 2011



STEPHEN WESLEY HATHWAY  
PAUL DESMOND SWEENEY  
JOINT & SEVERAL ADMINISTRATORS  
C/- SV PARTNERS (NSW) PTY LTD  
INSOLVENCY ACCOUNTANTS AND BUSINESS SOLUTIONS  
www.svpgroup.com.au

**NOTICE OF FIRST MEETING OF CREDITORS OF COMPANY UNDER ADMINISTRATION**

**WINTECH GROUP LTD (ADMINISTRATORS APPOINTED)  
A.C.N. 003 087 689  
(the "Company")**

Notice is now given that a meeting of creditors of the Company will be held at CJL Partners, Level 17, 200 Queen Street Melbourne VIC 3000, on Wednesday, 27 April 2011 at 11:15am AEST.

The purpose of this meeting is to determine:


- a. whether to appoint a committee of creditors; and
- b. if so, who are to be the committee's members.

At the meeting, creditors may also, by resolution:

- a. remove the administrators from office; and
- b. appoint someone else as administrator of the Company.

Creditors wishing to vote at the meeting who will not be attending in person or are a Company must complete and return a Proxy form by no later than 4:00pm on the last business day prior to the meeting, by post to GPO Box 5331, SYDNEY NSW 2001, or by facsimile to (02) 8986 8999. A form of Proxy is attached.

Dated this  day of April 2011.



STEPHEN WESLEY HATHWAY  
PAUL DESMOND SWEENEY  
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## **DETAILED CIRCULAR TO CREDITORS**

**WINTECH GROUP LTD (ADMINISTRATORS APPOINTED)**  
**A.C.N. 003 087 689 ( the "Company")**

### **Voluntary Administration – General Purpose Statement**

The object of an administration is to provide for the business, property and affairs of the Company to be administered in such a way that maximises the chances of the Company, whole or in part, to continue to exist. Should it not be possible for the Company to continue, the object of the administration is to return a better result to creditors than otherwise would be the case.

### **Cessation of Trading**

We advise that the Company is not trading. Therefore, no further credit should be provided without our authorisation.

Please note that we expressly refrain from adopting any contracts of the Company in existence at the date of our appointment unless we formally notify you otherwise. All contracts are currently the subject of review and advice as to the position of the same will be forthcoming in the near future. In the meantime, no implication of the adoption of any contract should be drawn if the payments are made for any current use of the goods and services.

### **Pre Appointment Claims**

Upon the appointment of an administrator an *automatic moratorium on creditors'* (other than a secured creditor with a charge over all or substantially all of the Company's assets) *rights to take action against the Company to recover their debts is created.* This period lasts until the conclusion of the administration or any further duration that creditors resolve to accept.

As administrators, we are not in a position to discharge debts incurred by the Company prior to the date of our appointment. These debts rank as unsecured claims against the Company. Payment of these amounts is dependent on the outcome of the administration. In order to assist in determining the financial position of the Company, please forward details of the amount owing to you by the Company as at the date of our appointment at your earliest convenience.

Unless otherwise individually advised, any orders placed with you by the Company prior to our appointment, which have not yet been completed, should not be completed.

All existing contracts with the Company are being reviewed. Any continued performance of these contracts pending our determination as to their continuance or otherwise should not be taken as an adoption of such contracts by us unless you are notified by us accordingly and in writing.

### **Property Used but not Owned by the Company**

Section 440C of the Act provides that during the administration the owner or lessor of property that is used, occupied or in the possession of the Company *cannot take possession of the property or otherwise recover it without the permission of the administrators or the leave of the court.* Under section 443B the administrators do not become liable for payment under agreements with the owner/lessor until 5 business days after the commencement of the administration.

Section 442C of the Act states that an *administrator can, in the ordinary course of business, deal with property of the Company* that is subject to a charge **and** property that is used, occupied or in the possession of the Company, but of which someone else is the owner. This *includes goods subject to retention of title*.

If you fall into the above category and we have not already discussed the matter with you please contact our office immediately.

### **First Meeting of Creditors**

The first meeting of creditors will be held at CJL Partners, 17/200-222 Queen Street Melbourne VIC 3000, on Wednesday, 27 April 2011 at 11:15am AEST.

The meeting will consider the election of a committee of creditors and whether an alternative administrator should be appointed. The meeting will also allow you to discuss the affairs of the Company and the results of the administrators' investigations to date.

The *committee of creditors* consults with the administrators about matters relating to the administration and receives and considers reports by the administrators. Generally, the committee is a small number of the creditors, say up to five.

The meeting may also consider whether the administrators should be at liberty to apply for an extension of the 20 business-days convening period for the second meeting, for a period of up to 45 business days, if circumstances arise which warrant such an application.

### **Voting at the Meeting**

To be eligible to vote at the meeting, you will need to:

- (i) persons attending the meeting on behalf of a Company or other creditors are also required to **bring a completed proxy**. A pro-forma is attached; and
- (ii) **complete and return the enclosed formal proof of debt**.

If the debt is owed to a Company, the proxy should:

1. be signed by a director/s under seal or
2. be signed by a person with the ostensible authority to commit the Company, eg. a director or
3. have attached to it a copy of the director's resolution appointing the proxy.

Alternatively the Company can appoint an attorney to attend on its behalf.

### **Second Meeting of Creditors**

A second meeting of creditors will be held on or before 26 May 2011 to consider a second report by the administrators and any proposal for the future of the Company. An application may be made by us to the court to defer the date of the meeting.

At least 5 business days before the second meeting of creditors we will issue a detailed report about the Company's business, property, affairs and financial circumstances and a statement setting out our opinion on whether it is in the creditors' best interest for:

- (i) the Company to execute a Deed of Company Arrangement, or
- (ii) the administration to end, or

(iii) the Company to be wound up.

At the second meeting you will vote on the option that you feel is in the best interest of creditors. Creditors can also elect to adjourn the meeting for up to forty-five (45) business days before making a decision on the options put to them.

**Administrators' Independence**

Attached to this report is a Statement Concerning SV Partners NSW and a Declaration of Relevant Relationships as well as a Declaration of Indemnities.

**Administrators' Remuneration**

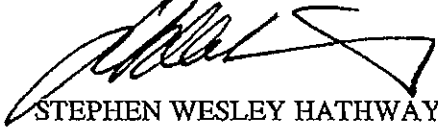
We advise the voluntary administrators' remuneration will be calculated on the basis of time spent on the administration by the administrators, our directors and staff at the SV Partners NSW hourly rates, as fixed from time to time. A summary of our current hourly rates is enclosed for your information.

It is difficult to estimate with accuracy the quantum of the voluntary administrators' remuneration. However, as a guide, based on our current knowledge of the administration we estimate the remuneration for the voluntary administration to be in the vicinity of \$40,000, plus GST and outlays.

**Further Information**

Should you require any further information or feel there is a particular area of the Company's activities that should be investigated please contact either the writer or Elena Rovida of this office on (02) 8986 8950.

Yours faithfully



STEPHEN WESLEY HATHWAY  
PAUL DESMOND SWEENEY  
JOINT & SEVERAL ADMINISTRATORS

Enc.