



ON Q GROUP LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT) (IN LIQUIDATION)

File Details

Name of Liquidators: Matthew Jess & Paul Burness
Date of Appointment: 23 December 2008 (Liquidators)
A.C.N.: 009 104 330
Directors' Names: Julian Little
Ian Christiansen
Hal Christiansen (deceased)

Potential Recapitalisation of Company Shell

As previously advised the Liquidators entered an agreement with a third party entity giving that entity the exclusive mandate to go through the processes necessary to recapitalise the Company. The Liquidators subsequently appointed a voluntary administrator to the Company in accordance with the *Corporations Act 2001* (Cth). A Deed of Company Arrangement (**DOCA**) was put to the creditors of the Company and the administrator has advised our office that creditors approved that DOCA on 27 February 2014 at a meeting of creditors. The administrator advised that the DOCA was executed on 12 March 2014 and that the Company is now subject to that Deed of Company Arrangement.

The remaining key processes required for the recapitalisation of the Company are outlined in the table below:

| PROCESS | DATE |
|---|----------------|
| Administration of the Deed of Company Arrangement and attendance on conditions precedent | Date range TBA |
| Convene meeting of shareholders to vote on proceeding with finalising Proposed Transaction and attendance on remaining conditions precedent | TBA |
| Apply to Court for termination of winding up | TBA |
| Effectuate Proposed Transaction | TBA |

Melbourne

File Number: 952

ABN 72 945 540 327

Liquidators: Matthew Jess & Paul Burness
Level 12A 45 William Street, Melbourne Vic 3000
GPO Box 1834, Melbourne Vic 3001

Susan Morcom
P (03) 9613 5523
F (03) 9614 3233

E susan.morcom@worrells.net.au

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Next Update

Shareholders will be provided with an updated on the recapitalisation process as material developments occur, or about every 3 months.

We request that shareholders monitor the ASX website for further updates.

Per:

A handwritten signature in black ink, consisting of a series of fluid, connected strokes that form the name 'Matthew Jess'.

Matthew Jess
Liquidator