



28 January 2015

The Manager
Company Announcements Office
ASX Limited
Level 4 North Tower
525 Collins Street
Melbourne VIC 3000

MBD CORPORATION LIMITED
ENTERS VOLUNTARY ADMINISTRATION AND RECEIVERSHIP

The board of MBD Corporation Limited (ASX:MBD) today resolved to appoint Mr Richard Cauchi, Mr Michael Carrafa and Mr Peter Gountzos of SV Partners as the joint and several Voluntary Administrators of the following Group companies:

- MBD Corporation Ltd ABN 34 087 730 667
- Marbletrend Holdings Pty Ltd ACN 127 289 061
- Marbletrend Pty Ltd ACN 109 273 912
- Avalon Investments (Aus) Pty Ltd ACN 103 074 102
- Marbletrend Investments Pty Ltd ACN 159 110 577

The board has made this difficult decision after having reviewed the trading performance of the Company and its subsidiaries (**Group**) for the period ending 31 December 2014 and taking into account management's representations that trading into January 2015 remains difficult.

The board also noted that the cash flow issues have been compounded by the actions of some customers not honouring previous commitments whilst other customers had unilaterally varied payment terms. In light of these factors, the board determined that the capacity for the Group to be able to trade its way through these issues is now materially questionable.

Subsequent to the appointment of the Voluntary Administrators the board has been advised by Westpac that it has appointed Mr Craig Shepard and Mr Mark Uebergang of KordaMentha as Receivers and Managers over each of the Group companies with the exception of Avalon Investments (Aus) Pty Ltd.



Level 2 409 St Kilda Road,
Melbourne VIC 3004
AUSTRALIA



T: +61 3 9820 2087
F: +61 3 9820 2158



MBD Corporation Limited
ABN: 34 087 730 667
ACN: 087 730 667



group@marbletrend.com.au



marbletrend.com.au

As a result of these appointments, all subsequent enquiries should be now be directed to either:

The Receivers and Managers

Attention: Mr Paul Jones

KordaMentha

Phone: 03 8623 3374

pjones@kordamentha.com

Or

The Voluntary Administrators

Attention: Mr Richard Cauchi

SV Partners

Phone: 03 9669 1100

richard.cauchi@svp.com.au

Hamish Giles

MBD Corporation Limited

Chairman

03 9820 2087