

# Sunland Group

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1983

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Mr Nathan Bartrop  
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Sydney NSW 2000

Dear Nathan

## **Dubai Rulers Court Decision**

Sunland Group (ASX:SDG) refers to the judgment delivered in Dubai today by the Ruler's Court in relation to the Dubai Waterfront case involving criminal proceedings (brought by the Government of Dubai on the basis of an independent investigation by its Financial Audit Department), against Matthew Joyce, Angus Reed, Anthony Brearley and Marcus Lee.

Sunland understands that the findings of the court's decision include:

- Matthew Joyce and Angus Reed each found guilty and sentenced to 10 years jail and requiring the repayment of Dhs 44 million, and an additional fine of Dhs 44 million, and
- Anthony Brearley and Marcus Lee not guilty.

The matter has received considerable media speculation and attention for several years. Sunland recognises the independence of the Emirate of Dubai and its legal system, and acknowledges the outcome of the proceedings.

Sunland's civil proceedings in Australia were initiated against Matthew Joyce, Angus Reed and an associated company, Prudentia, and not Marcus Lee (to whom Sunland provided an exculpatory letter for use in Dubai) or Anthony Brearley.

Sunland had previously commenced proceedings in Dubai to recover Dhs 44 million paid to Prudentia which was the subject of an anti-suit injunction in Australia. Following today's judgment in Dubai, Sunland will review closely its contents and impact on Sunland's legal rights and its outstanding legal proceedings.

The Australian civil case is subject to appeal, and Sunland is currently awaiting a decision from the Court of Appeal in Victoria.

Yours sincerely



Grant Harrison  
**Company Secretary**

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