

ASX Announcement

2 November 2020

Supreme Court of NSW Orders the Cleansing of Historical Share Placement

Kollakorn Corporation Limited (ASX: KKL) (**Company**) refers to its Company Updates dated 6 March 2020, 14 October 2020 and 16 October 2020 and its cleansing prospectus dated 13 October 2020, regarding its application to the Supreme Court of NSW seeking validating orders in respect of 5,000,000 shares issued on 30 May 2017.

The Company is pleased to advise that the Court made the validating orders sought. A full copy of the sealed orders made, are attached to this announcement.

Having completed this procedure, the Company intends to release its audited annual report before renewing their discussions with the ASX to seek reinstatement of the Company's securities.

Authorised by the Board of Kollakorn Corporation Limited

David Matthews, CEO

For queries, contact: enquiries@kollakorn.com



Issued: 30 October 2020 11:22 AM

JUDGMENT/ORDER

COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2020/00296604

TITLE OF PROCEEDINGS

First Plaintiff	KOLLAKORN CORPORATION LIMITED ACN 003218862
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First

DATE OF JUDGMENT/ORDER

Date made or given	30 October 2020
Date entered	30 October 2020

TERMS OF JUDGMENT/ORDER

VERDICT, ORDER OR DIRECTION:

Hearing of Originating Process filed 15 October 2020.

Black J makes the following orders:

1. Pursuant to s 1322 of the Corporations Act 2001 (Cth), an order declaring that any offer for sale of the quoted securities being 5,000,000 ordinary shares in the Plaintiff during the period after their issue on 30 May 2017 is not invalid by reason of the failure of the notice, purportedly issued by the Plaintiff on 30 May 2017, pursuant to s 708(5)(e) of the Act, to exempt the sellers from the obligation of disclosure under the Act and the sellers' consequent failure to comply with ss 707(3) and 727(1) of the Act.
2. Pursuant to s 1322(4) of the Act, order that any sellers of the securities referred to in order 1 are relieved from any civil liability arising from any consequential contravention of ss 707(3) and 727(1) of the Act.
3. The Plaintiff is to serve a sealed copy of these orders upon the Australian Securities Investments Commission as soon as reasonably practicable with a view to ASIC including these orders on its database.
4. The Plaintiff is, so far as reasonably possible, to give a copy of these orders to each person to whom the securities referred to in order 1 were issued and to publish an announcement to which a copy of these orders is included on the ASX announcements platform as soon as reasonably practicable.
5. For a period of 28 days from the date of publication on ASX's announcement platform, any person who is or claims to be interested in or adversely affected by the making of these orders has liberty to apply to vary or discharge these orders.

6. There be no order as to costs.

7. These orders be entered forthwith.

Judgment reserved.

SEAL AND SIGNATURE



Signature Chris D'Aeth
Capacity Principal Registrar
Date 30 October 2020

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

FURTHER DETAILS ABOUT Plaintiff(s)

First Plaintiff
Name KOLLAKORN CORPORATION LIMITED
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Client reference

Legal representative for plaintiffs

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FURTHER DETAILS ABOUT (s)