



ASX ANNOUNCEMENT

4 August 2023

Happy Valley Nutrition Limited (Administrators Appointed) (ARBN 636 597 101) (ASX: HVM) and its subsidiary Five Redland Road Limited (Administrators Appointed) (Companies)

Update to investors

We refer to the appointment of Andrew Grenfell and Kare Johnstone as Voluntary Administrators (**Administrators**) of the Companies on 5 July 2023, and our previous update to investors.

Watershed Meeting of Creditors of HVM

Pursuant to sections 239AT and 239AU of the New Zealand Companies Act 1993 (**Act**), the Administrators have convened the Watershed Meeting of Creditors of the Companies for Thursday 10 August 2023, at NZT 11:00am at the offices of McGrathNicol, Level 17, 41 Shortland Street, Auckland 1010 and online via Teams.

Pursuant to section 239AL of the Act, it is intended to hold the meetings of the Companies jointly. Should any creditor object to the joint creditors' meetings, they should send a written objection to the Administrators by post, email or to our street address below by NZT 11.00am on Tuesday 8 August 2023. Unless any creditor objects in accordance with this notice, all creditors will be taken to have agreed to the joint Watershed Meeting.

The offices of the Administrators are at:
McGrathNicol
Level 17, 41 Shortland Street, Auckland
PO Box 106-733, Auckland 1143
insolvency@mcgrathnicol.co.nz
Telephone: +64 9 366 4655
www.mcgrathnicol.com

Deferral of Financial Reporting Obligations

The Administrators of Happy Valley Nutrition Limited (Administrators Appointed) (**HVM**) hereby give notice that they intend to rely on the relief set out in *ASIC Corporations (Externally-Administered Bodies) Instrument 2015/251 (Instrument)* which provides for the deferral of financial reporting obligations for a minimum period of 6 months from the date of appointment of the Administrators and up to a maximum period of 24 months from the date of appointment of the Administrators.

In accordance with the Instrument, all financial reporting obligations of HVM under Part 2M.3 of the *Corporations Act 2001 (Cth) (Corporations Act)* are deferred until:

1. if the external administration ends prior to 5 January 2024 (inclusive), 6 months from the date of the appointment of the Administrators; or
2. if the external administration extends beyond 5 January 2024, the earlier of:
 - 24 months from the date of the appointment of the Administrators; and
 - where deed administrators are appointed following the appointment of the Administrators - the day (if any) on which a director of HVM has the right, or is able, to perform or exercise all or most of the management powers or functions of a director of HVM under the deed of company arrangement or with the consent of the deed administrators; and
 - the day the external administration of HVM ends,

(**Deferral Period**).



Subject to the conditions set out in paragraph 8(3) of the Instrument, during the Deferral Period, HVM does not have to comply with any of the following obligations under Part 2M.3 of the Corporations Act in relation to a financial year or half-year of HVM:

1. report to members of HVM under section 314 of the Corporations Act within the time required by section 315 of the Corporations Act;
2. send reports to a member in accordance with a request under subsection 316(1) of the Corporations Act within the time required by subsection 316(2) of the Corporations Act;
3. send reports to a member in accordance with a request under subsection 316A(1) of the Corporations Act within the time required by subsection 316A(3) of the Corporations Act;
4. lodge reports with ASIC under subsection 319(1) of the Corporations Act within the time required by subsection 319(3) of the Corporations Act;
5. and lodge half-year reports with ASIC under subsection 320(1) of the Corporations Act within the time required by that subsection,

(collectively, the **Financial Reporting Obligations**).

HVM is not required to comply with the Financial Reporting Obligations until the last day of the Deferral Period.

Contact details and further information

Information will be uploaded to the McGrathNicol website (www.mcgrathnicol.com) and the HVM website (www.hvn.co.nz).

This announcement was authorised for release by the Administrators.

For all further enquiries please contact:

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Creditor and shareholder enquiries

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