



6 February 2023



File Number: 32732

Matt Waterhouse
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To the shareholder

Candy Club Holdings Limited (Administrators Appointed) (the “Company”)
A.C.N. 629 598 778
A.B.N. 96 629 598 778

As previously advised, Ivan Glavas and I were appointed Voluntary Administrators of the Company on 25 October 2022.

A meeting of creditors is scheduled to be held on 6 February 2023 to decide the future of the Company. As there has been no proposal for a Deed of Company Arrangement, the options available for creditors will be to either end the administration or place the Company into liquidation.

As you are aware, the Company was the 100% holding company of Candy Club Holdings Inc, which is the 100% shareholder of Candy Club LLC. The value of the shareholding had been fully impaired and was recorded as having no realisable value in the Company's books. The Company's shareholding in Candy Club Holdings Inc has been realised during the course of the voluntary administration process for the benefit of creditors.

Yours faithfully

Matthew Jess
Voluntary Administrator

MELBOURNE

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