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## 31 December 2020 Activities Report

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FE Investments Group (ASX: FEI) (FEG or Company) provides the following quarterly activity report for the quarter ended 31 December 2020.

### **Quarterly Activity Report – 1 October to 31 December 2020**

The Company had no activities in the quarter following the receivership of subsidiary FE Investments Ltd based in New Zealand.

FE Investments Group Ltd have approximately \$338,000 of cash at quarters end.

The Appendix 4C previously lodged summarises the cash flows and expenditure for the previous quarter.

- Receipts from customers declined following the receivership with all FEI receipts now under the control of the receiver from 1 April 2020. Receipts received relate to loans previously transferred to FEI.
- Operating expenditure incurred mainly related to small legal expenses incurred by FEIG relating to the receivership of FEI, GST, D & O Insurance extension and on-going co secretary and registry costs.
- No Directors fees were paid in the quarter.

The Directors have continued to work with the receivers relating to the balance of the intercompany loan where directors have disputed a number of the transactions that were debited to the intercompany loan.

Finalisation of any payment to the receivers to settle the intercompany loan is expected to be made in the first quarter of 2021. Negotiations over the intercompany loan balance have been compounded by a General Security Agreement (GSA) registered against FEIG (previously Wolfstrike Group) by FEI.

The GSA was registered for advances made by FEI to Wolfstrike Group in April 2016 but was never discharged on the merger of Wolfstrike and FEI (subsequently renamed FE Investments Group Ltd (FEIG)). The existence of the GSA appears to have never been disclosed in the group accounts as a related party transaction between FEI and FEIG.

Authorised by the Board of Directors FE Investments Group Limited

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