

NOTICE FROM
SANDALWOOD PROPERTIES LTD (RECEIVERS AND MANAGERS
APPOINTED) (IN LIQUIDATION) (ACN 093 330 977)
TO DEFENDANTS

Please read the information below carefully. If you are unsure about the meaning of any of this information or would like any assistance, please seek legal advice.

Overview

1. The Quintis Group Companies are the nine companies listed in Sch A to this notice. Historically, the Quintis Group Companies have been involved in the planting, growing, harvesting, processing and sale of Indian Sandalwood, and sought investment through managed investment schemes.
2. We refer to the appointment of:
 - (a) Daniel Woodhouse, Hayden White and John Park of FTI Consulting as the joint and several receivers and managers of Sandalwood Properties Ltd ("**SPL**") and the other Quintis Group Companies on or about 2 April 2024 ("**Receivers**");
 - (b) Richard Tucker and Scott Kershaw of KordaMentha as the joint and several voluntary administrators of:
 - i. Quintis Leasing Pty Ltd on or about 20 December 2023;
 - ii. SPL and the other Quintis Group Companies on or about 3 April 2024 ("**Administrators**"); and
 - (c) Richard Tucker and Scott Kershaw of KordaMentha as the joint and several liquidators of:
 - i. Quintis Leasing Pty Ltd on or about 6 March 2024;
 - ii. SPL and the other Quintis Group Companies on or about 19 July 2024 ("**Liquidators**").
3. From around the time of the Receivers' appointment, the Receivers have received correspondence from persons claiming to have been investors in managed investment schemes ("**Schemes**") managed by SPL (as responsible entity) (and the Quintis Group

Companies). Those persons have claimed, in effect, they have an interest in relation to the trees previously the subject of the Schemes ("**ex-Scheme Trees**").

4. On 21 August 2024, the Receivers made an application to the Supreme Court of Western Australia for directions pursuant to section 424 of the *Corporations Act 2001* (Cth), and declarations pursuant to the Court's inherent jurisdiction and under section 25(6) of the *Supreme Court Act 1935* (WA). In short, by the application, the Receivers seek certain directions and declarations as to what they can do with certain land and trees that were previously the subject of the Schemes, and the proceeds of sale of that land and those trees. All of the known investors in the following Schemes have been joined as defendants to the application (together the "**Defendants**"):
 - (a) Quintis 2007 Managed Investment Scheme;
 - (b) Quintis 2008 Managed Investment Scheme;
 - (c) Quintis 2009 Managed Investment Scheme;
 - (d) Quintis 2012 Managed Investment Scheme; and
 - (e) Quintis 2014 Managed Investment Scheme;

5. The purpose of this notice is to bring the following information to the attention of the Defendants.

New Documents

6. We refer to the Court documents related to this application, which you will have previously seen on this website, including:
 - (a) the Interlocutory Process for declaratory relief and for directions pursuant to section 424 of the *Corporations Act 2001* (Cth), dated 21 August 2024 (the "**Interlocutory Process**"); and
 - (b) the Sixth Affidavit of Daniel Hillston Woodhouse in support of the Interlocutory Process, affirmed on 21 August 2024 (the "**Sixth Woodhouse Affidavit**")(together, the "**Application**").
7. There are two new documents related to the Application, which can be found here: <https://www.fticonsulting.com/creditors/quintis-australia-pty-limited>

- (c) Programming orders made by the Honourable Justice Strk on 27 August 2024 (see paragraphs 8 - 11 below); and
- (d) A short corrective Affidavit of Daniel Hillston Woodhouse, affirmed on 28 August 2024 ("**Seventh Woodhouse Affidavit**") (see paragraph 12 below).

New document 1 - Programming orders

- 8. On 27 August 2024, the Honourable Justice Strk made programming orders in relation to the Application. Those programming orders are important as they set out the steps that you must take if you wish to be heard in the Application.
- 9. The substantive hearing of the Application has been listed for hearing in the Supreme Court of Western Australia at **10:30am (AWST) on Monday 14 October 2024**.
- 10. In addition, another directions hearing for any additional programming orders has been listed in the Supreme Court of Western Australia at **9:30am (AWST) on Tuesday 1 October 2024**.
- 11. In summary, the orders provide that if you wish to be heard in the Application, you must:
 - (a) file a notice of appearance by **4:00pm (AWST) on Friday 20 September 2024**; and
 - (b) file and serve any supporting affidavit by **4:00pm (AWST) on Friday 27 September 2024**; and
 - (c) file written submissions by **4:00pm (AWST) on Friday 11 October 2024**.

New document 2 - Seventh Woodhouse Affidavit

- 12. The second document is the Seventh Affidavit of Daniel Hillston Woodhouse, which sets out two minor corrections to the attachments in the Sixth Woodhouse Affidavit. s

Link with all materials relevant to the Application

- 13. For your convenience, we have compiled all of the earlier documents which you have received, plus the two new documents in this link: <http://www.sandalwoodproperties.com.au/>. That is:
 - (a) the Interlocutory Process;

- (b) the Sixth Woodhouse Affidavit;
- (c) the First Woodhouse Affidavit, affirmed on 15 April 2024;
- (d) the Fourth Woodhouse Affidavit, affirmed on 5 July 2024;
- (e) the Fifth Woodhouse Affidavit, affirmed on 17 July 2024; and
- (f) the two new documents, i.e., the Court's Programming Orders of 27 August 2024 and the Seventh Woodhouse Affidavit, affirmed on 27 August 2024.

Next Steps

14. If you have any concerns, objections or questions relating to the Application, or if you require copies of the papers lodged with the Supreme Court, please contact the Receivers as soon as possible by calling (08) 6458 4700 or by emailing projects@sandalwoodproperties.com.au. Any emails that you send to the Receivers will be brought to the attention of the Supreme Court of Western Australia in the Application.

Sch A – QUINTIS GROUP COMPANIES

Quintis (Australia) Pty Ltd (receivers and managers appointed) (in liquidation)

Sandalwood Properties Ltd (receivers and managers appointed) (in liquidation)
(formerly known as T.F.S. Properties Ltd)

Quintis Forestry Pty Ltd (receivers and managers appointed) (in liquidation)
(formerly known as Tropical Forestry Services Ltd)

Arwon Finance Pty Ltd (receivers and managers appointed) (in liquidation)

Quintis Leasing Pty Ltd (in liquidation) (receivers and managers appointed)
(formerly known as T.F.S. Leasing Pty Ltd)

Fieldpark Pty Ltd (receivers and managers appointed) (in liquidation)

Mt Romance Holdings Pty Ltd (receivers and managers appointed) (in liquidation)

Quintis Sandalwood Pty Ltd (receivers and managers appointed) (in liquidation)
(formerly known as Mt Romance Australia Pty Ltd)

About Time We Met Pty Ltd (receivers and managers appointed) (in liquidation)
(formerly known as Australia Sandalwood Oil Co. Pty Ltd)