

29 October 2021



# Ausmart Services Pty Ltd & Associated Companies (All In Liquidation)

Report to Creditors

## —Table of Contents

|                                                                                    |    |
|------------------------------------------------------------------------------------|----|
| 1. Related Party Claims .....                                                      | 3  |
| 1.1. Reinstatement proceeding and further liquidations .....                       | 4  |
| 1.2. Recovery proceedings against family members and associates of Scott Shi ..... | 5  |
| 2. Unfair preference recoveries .....                                              | 6  |
| 3. Debtors.....                                                                    | 6  |
| 4. Public examinations .....                                                       | 7  |
| 5. Available funding to prosecute claims .....                                     | 7  |
| 6. Pooling.....                                                                    | 8  |
| 7. Liquidators' Remuneration .....                                                 | 10 |
| 7.1. Past Remuneration.....                                                        | 10 |
| 7.2. Future Remuneration.....                                                      | 10 |
| 7.3. Participating in the proposal.....                                            | 11 |
| 8. Way Forward .....                                                               | 11 |

**Ausmart Services Pty Ltd (In Liquidation) ACN 162 278 953 (“Ausmart”)**  
**Ezyrol Trading Pty Ltd (In Liquidation) ACN 165 223 932 (“Ezyrol”)**  
**Gamma One Pty Ltd (In Liquidation) ACN 166 675 172 (“Gamma”)**  
**Goyx Pty Ltd (In Liquidation) ACN 611 357 914 (“Goyx”)**  
**Mondex Group Pty Ltd (In Liquidation) ACN 165 224 064 (“Mondex”)**  
**Newing Glacier Pty Ltd (In Liquidation) ACN 600 515 857 (“Newing”)**  
**Rocube Holding Pty Ltd (In Liquidation) ACN 165 224 028 (“Rocube”)**  
**Spark Labour Solutions Pty Ltd (In Liquidation) ACN 601 010 315 (“Spark”)**  
**Big Mars Pty Ltd (In Liquidation) ACN 155 091 179 (“Big Mars”)**  
**Darwin Investments Group Pty Ltd (In Liquidation) ACN 142 983 480 (“Darwin”)**  
**Flying Sky Pty Ltd (In Liquidation) ACN 164 814 617 (“Flying Sky”)**  
**Johnson Group International Pty Ltd (In Liquidation) ACN 144 731 662 (“Johnson”)**  
**Koks Group Pty Ltd (In Liquidation) ACN 625 505 786 (“Koks”)**  
**Lrbros Pty Ltd (In Liquidation) ACN 611 356 042 (“Lrbros”)**  
**LK Kimberley Pty Ltd (In Liquidation) ACN 165 287 918 (“LK Kimberley”)**  
**Shiny Star Trading Pty Ltd (In Liquidation) ACN 160 842 759 (“Shiny Star”)**  
**Scottwell International Pty Ltd (In Liquidation) ACN 155 188 515 (“Scottwell”)**  
**(All In Liquidation)**  
**(Collectively “the Shi Group” or “Companies”)**

I refer to previous circulars to creditors regarding the respective Companies. The purpose of this report is to provide an update to creditors on the progress of the Liquidations of the Companies since the previous respective updates and advise creditors of an upcoming court application to obtain approval by the Court to pool the Shi Group entities for purposes of Section 579E of the Corporations Act (“Act”), which also seeks ancillary orders under section 579G of the Act. The Liquidators are also seeking approval from creditors for their current outstanding and future remuneration and disbursements in the liquidations of Ausmart, Ezyrol, Mondex, Rocube and Spark.

Details of the Liquidators’ respective remuneration and disbursements claimed are outlined in the Remuneration Approval Report dated 29 October 2021. The Liquidators propose their remuneration and disbursements be approved by way of a proposal without meeting process, which will save time and costs of convening a meeting of creditors. Further information regarding proposals is detailed below. We are unable to pay our remuneration and disbursements without the approval of creditors or the court.

## 1. Related Party Claims

As creditors are aware, Quentin Olde, Paul Allen and I were appointed Joint and Several Provisional Liquidators (“**Provisional Liquidators**”) of the following entities on 28 November 2018:

1. Ausmart;
2. Ezyrol;
3. Gamma;
4. Goyx;
5. Mondex;
6. Newing;
7. Rocube; and

## 8. Spark.

Collectively “**the First Liquidated Entities**”.

The Provisional Liquidators identified in their investigations that the First Liquidated Entities formed part of a broader group of labour hire companies operating in the abattoir and meat processing industry, and that they possibly engaged in a tax avoidance scheme by under reporting and remitting their taxation liabilities. It is suspected that Mr Zu Neng Shi (also known as Scott Shi) is the controlling mind and thus head of these entities despite not holding a formal corporate position in all entities.

Further, the Provisional Liquidators suspect that the First Liquidated Entities:

1. Engaged in illegal phoenix activity;
2. Transferred to and withdrew funds from related entities for no known proper purpose including paying funds through foreign exchange services to family members and/or their associates; and
3. Used company funds to assist in acquiring real property in the name of family members and/or their associates.

As a consequence, there are potential claims against the direct beneficiary of such action or broader claims that may exist against company officers or other parties for causing or facilitating those transactions.

The Provisional Liquidators submitted a report to the Court outlining their findings. Based on those findings and other matters, the Court ordered that the First Liquidated Entities be placed in Liquidation, and on 15 May 2019, Mr Allen, Joseph Hansell and I, were appointed Joint and Several Liquidators of the First Liquidated Entities. Both Mr Allen and Mr Hansell have subsequently resigned as Liquidators. Mr Blakeley has continued in his role, and Mr Joseph Hansell has also been appointed as a Joint and Several Liquidator to the First Liquidated Entities.

Since the appointment as Liquidators, the following major actions have been undertaken to investigate the affairs of the First Liquidated Entities, the broader group and its family members and/or associates.

### **1.1. Reinstatement proceeding and further liquidations**

A review of the banking records of the First Liquidated Entities was conducted and payment tracing exercises performed in order to identify transactions with other group entities. That review resulted in the identification of several transactions that were unexplained and unlikely for any proper purpose.

The Liquidators of the First Liquidated Entities formed a view that being appointed to the entities making up the broader group, including those that were previously liquidated and/or deregistered, was appropriate in order to conduct proper investigations into their financial affairs and dealings.

Accordingly, Mr Allen, Mr Hansell and I replaced the incumbent liquidator of related entity, LK Kimberley, on 13 November 2019.

Mr Allen resigned as Liquidator of the First Liquidated Entities and LK Kimberley on 6 March 2020.

Further, Mr Hansell and I as Liquidators of the First Liquidated Entities and LK Kimberley, petitioned to the Court for the reinstatement (where necessary) and winding up the following entities:

1. Big Mars;
2. Darwin;
3. Flying Sky;
4. Johnson;
5. Koks;
6. Lrbros;
7. Scottwell; and
8. Shiny Star.

With the exception of Lrbros, Mr Hansell and I were appointed as Joint and Several Liquidators of the abovementioned entities on 3 March 2020, and were appointed as Liquidators to Lrbros on 15 May 2020.

Together with LK Kimberley, the abovementioned entities are herein referred to as the **“Second Liquidated Entities”**.

The First Liquidated Entities and the Second Liquidated Entities together form part of the **“Shi Group”** Liquidation.

Our investigations to date have identified the sum of approximately \$81,000,000 being paid in various transactions by the First Liquidated Entities to the Second Liquidated Entities for which a proper purpose has not been identified. Investigations into other possible claims arising from the transactions are ongoing.

## 1.2. Recovery proceedings against family members and associates of Scott Shi

Potential claims for voidable transactions, contraventions of the Act and equivalent fiduciary duties against certain family members and associates of Scott Shi (collectively **“Respondents”**) by reason of transfers for no proper purpose have been identified on the basis that:

- Company funds were used to purchase residential properties in the name of the Respondents; and/or
- Significant funds were transferred to related parties for no proper purpose at the instruction of one or more of the Respondents, or in circumstances where they were directors of the entities paying the funds.

Accordingly, the Liquidators initiated recovery proceedings against the Respondents and as part of these investigations and proceedings have:

- Registered caveats over the titles of 10 properties in the Respondents name where funds of \$395,695 have been traced from the Shi Group for the deposit of the property;
- Registered freezing orders on the title of other properties in the Respondents name effectively restricting their ability to sell the property without the Liquidators approval;
- Obtained affidavits from the Respondents as to their worldwide assets; and
- Issued subpoenas to banking institutions connected to the Respondents property to assist in tracing any other possible claim to their properties.

The Liquidators have undertaken detailed investigations and analysis in relation to transactions that they consider may be voidable as uncommercial transactions and/or unreasonable director-related transactions. The Liquidators investigations into the Respondents, other family members and associates of the Shi Group, and other parties, are ongoing.

## 2. Unfair preference recoveries

The Liquidators reviewed various payments to creditors to determine whether those payments may constitute an unfair preference payment and are therefore voidable pursuant to Section 588FA of the Act.

Throughout the course of the Liquidations, the Liquidators have identified the following claims that may represent unfair preference payments:

**Table 1: Identified Unfair Preference Payments**

| Company        | Note | Payment recipient               | Claim amount (\$) |
|----------------|------|---------------------------------|-------------------|
| Ausmart        | 1    | Revenue NSW                     | 304,534.86        |
| Mondex         | 2    | Revenue NSW                     | 393,652.80        |
| Newing Glacier | 3    | State Revenue Office (Victoria) | 131,867.06        |
| Spark Labour   | 4    | Revenue NSW                     | 171,355.44        |

1. The claim against Revenue NSW by Ausmart has been resolved on the basis of a confidential commercial settlement following the commencement of formal legal proceedings.
2. The Liquidators' enquiries into the claim by Mondex against Revenue NSW is ongoing and in the absence of any commercial resolution, it is anticipated that formal legal proceedings will be commenced.
3. The Liquidators' enquiries with regards to Newing Glacier's claim against SRO Victoria revealed the creditor had a reasonable defence to a claim for unfair preference payments and thus there was no commercial basis to pursue recovery action. The Liquidators however identified payments totaling \$25,134.03 that did not relate to any payroll tax assessments of Newing Glacier and thus SRO Victoria agreed to refund \$25,134.03.
4. The Liquidators' enquiries revealed Spark Labour was entitled to a refund of the amounts paid and Revenue NSW agreed to refund of \$167,213.21, being the full amount of the payments made less a small amount owed to Revenue NSW in respect of payroll tax.

The Liquidators have not identified any other possible unfair preference payments at this stage.

## 3. Debtors

The following table summarises the most recent developments with regards to potential outstanding debtors:

**Table 2: Details of Potential Debtors**

| Company        | Note | Debtor                       | Amount owing (\$) |
|----------------|------|------------------------------|-------------------|
| Ezyrol         | 1    | Victorian Petfood Processors | 690,993.00        |
| Ezyrol         | 2    | G&K O'Connor                 | 294,881.00        |
| Newing Glacier | 2    | Midfield Meat International  | 59,224.96         |

1. Since the Liquidators update to creditors of Ezyrol dated 22 January 2021, the terms of the settlement agreed with Victorian Petfood Processors have been fulfilled and the Liquidators have received the settlement funds of \$550,000 in full.
2. The Liquidators continue to make further enquiries with respect to the amounts due from G&K O'Connor and Midfield Meats. In the absence of any commercial outcome, the Liquidators reserve their rights to initiate recovery action for these claims.

## 4. Public examinations

The Liquidators consider that public examinations of parties involved in and/or connected to the Shi Group's financial and broader affairs, particularly its directors, close associates, advisors and Scott Shi, are warranted. This will assist the Liquidators in further understanding the financial affairs and identifying any further causes of actions that can be brought.

The Liquidators' preliminary, non-exhaustive, high level purpose for conducting public examinations include:

- Determining true management/control of group entities;
- Understanding the acquisition and use of properties by family members and associates;
- Assessing the basis for overseas funds transfers; and
- Generally investigating the historical financial and broader affairs of the companies.

The cost to conduct comprehensive public examinations of multiple parties is likely to be significant, and the extent of the public examinations to be conducted needs to be balanced with the likely commercial benefit and available funds. A preliminary estimate is that the examinations could cost between \$250,000 and \$400,000 depending on the number of parties examined.

## 5. Available funding to prosecute claims

As highlighted above, there are considerable further investigations to be conducted to progress the identified and other potential claims and liquidations generally, including but not limited to conducting public examinations.

At present, the Liquidators only have funds in the Liquidations of Ezyrol, Mondex and Rocube, whilst the remainder of the Shi Group entities are unfunded or have insufficient funds to meet remuneration and expenses incurred to date, and the future remuneration and expenses of conducting the necessary and proper investigations. Accordingly, the ability to bring about any action will be limited and may necessitate that claims be abandoned due to the insufficient funding position in those entities.

In this regard, creditors are invited to contact this office by **12 November 2021** should they wish to specifically fund any further investigations.

As well as having broader benefits and basis, an alternative to creditor funding of the proposed further investigations is seeking an order of the Court under which the Shi Group assets are pooled and applied for the benefit of all of the liquidations, including the unfunded liquidations. It may be that it is still appropriate at some point to seek separate funding from creditors or another party to conduct certain recovery actions.

This is discussed further below.

## 6. Pooling

The effect of a pooling order generally is that each company in the group becomes jointly and severally liable for the debts payable by the other companies and all intra-group debts and claims are extinguished (the 17 Companies in the Shi Group effectively become one Company). Equally, all funds and assets become available to all creditors across all entities.

The court will only make a pooling order where:

- It is satisfied that it would be “just and equitable” to do so; and
- There would be no “material disadvantage” to eligible unsecured creditors in making such an order (or if there is such disadvantage, that the relevant creditor(s) have consented in writing to the order being made).

The Liquidators’ opinion is there are several compelling matters that support a pooling order, including:

- Common major creditors across the Group. The Australian Taxation Office (“ATO”) represents 88% of the unrelated unsecured creditor claims and 95% of employee claims across all Shi Group entities. The ATO is supportive of the application;
- Many companies in the Shi Group worked with each other, for example as payer companies (which paid wages to workers) and as operational or head companies (which contracted with abattoirs and meat processing facilities to provide labour);
- Significant intermingling of the affairs of the Group in conducting the labour hire business, exacerbated by serial “phoenix” activity between successive companies;
- Substantial intra-group transfers of funds were made without any discernible basis – a pooling order will avoid the need for the liquidators to conduct a costly and time-consuming analysis of whether these transfers give rise to claims provable in the liquidations of other companies in the Group;
- The state of record keeping with respect to the Group entities was very poor – a pooling order will avoid the need for the liquidators to seek to reconstruct the books and financial records of the entities to assist with their investigations into intra-group transfers of funds, which will result in reduced overall costs;
- The collapse of the Shi group as a whole has been caused by the intercompany indebtedness and interoperation of the companies in the Group;
- Scott Shi and his family and associates were involved in the control and operation of all of the companies in the Shi Group;
- The apparent overall purpose of the scheme was to defraud the same group of creditors, being the Federal and State revenue authorities, and other contractor creditors;
- The bulk of creditor claims across the entire group are revenue authorities;
- Pooling will permit co-ordination and funding of recoveries across the group for the benefit of all unsecured creditors;
- Pooling will permit co-ordination and funding of investigations across the group, which will involve common issues across many companies including tracing of funds remitted overseas and offences involving tax fraud which could be hampered without pooling;
- The scale and amount of tax fraud over an extended period; and

- Efficiencies and thus cost savings across all liquidations (particularly if the Court makes the ancillary orders the liquidators have sought to dispense with some bank account keeping requirements), should emerge as result of a pooling order.

Essentially, a pooling order will permit the co-ordination and funding of investigations and potential recovery actions across the Shi Group for the benefit of all unsecured creditors. This should also save time and costs across the combined liquidations, simplify and minimise any question as to authority and standing in conducting those investigations and potential actions, and possibly open up broader claims and enable claims to be pursued that may otherwise be abandoned.

In our view, based on current information, a pooling order will not have an adverse material impact on returns to any particular class of creditor.

A return to ordinary unsecured creditors is not anticipated if a pooling order is not made. Chiefly, the lack of any return to ordinary unsecured creditors is a consequence of the:

- The possible presence of a large quantum of priority creditor claims in the particular liquidation; and/or
- Limited assets and potential recoveries in the particular liquidation, when compared to the costs that will be involved in identifying and realising same.

With respect to priority employee creditors, the likely employee creditor is the ATO in respect of Superannuation Guarantee Charge (“SGC”) and associated debts, estimated to be at least \$8.3 million, who are supportive of the Liquidators making the pooling order application.

The Liquidators are aware that certain workers may have a claim for unpaid bonds and we consider the number of claims by workers to be made to be minimal, and for an immaterial sum of money. Further, there may be some claims for unpaid leave entitlements however the Liquidators understanding is that workers were engaged on a casual basis and their eligibility of employment was for only a temporary period of time, thus it is likely that leave entitlements, if any, may only be owing to a limited number of workers. Accordingly, we consider the best known claims by the workers would be for unpaid SGC and a material adverse impact on employee creditors will only emerge if they are made in companies with significant assets net of recovery costs once made.

At this point, there are potentially three such companies, being Ezyrol, Mondex and Rocube, it is not possible based on our current level of information whether those companies will, after all relevant claims on them are made and investigated, retain sufficient funds to make a distribution to priority creditors, if there are any such claims by non-consenting creditors.

In balancing all matters, and reflecting the Liquidators’ views and recommendation to creditors, it was considered appropriate for the Liquidators to seek orders of the Court for an order pooling the Shi Group entities. Accordingly, an application to the Court for such orders was filed on 13 October 2021. The matter is to be heard by the Court on 22 November 2021 and a copy of the application is enclosed at **Annexure A**.

In addition to a pooling order under section 579E of the Act, the application also seeks ancillary orders under section 579G of the Act (as well as seeking the same orders under other provisions of the Act). The orders sought are as follows:

- an order that all entities other than Ausmart transfer the funds held in their bank accounts to Ausmart's bank account ("**Treasury Account**") for the purposes of the liquidation of each of the Group entities;
- an order dispensing with the requirement for the Liquidators to maintain a separate administration account in relation to the Group entities other than Ausmart;
- orders regulating the payment of money into and out of the Treasury Account; and
- an order dispensing with the requirement for the Liquidators to lodge an annual return in relation to each of the Group entities, and instead permitting a single consolidated return to be lodged.

The purpose of seeking the ancillary orders is to reduce costs. This will be achieved by avoiding bank fees on multiple bank accounts and simplifying record keeping in relation to administration funds.

This section of this Report has been prepared to provide notice to all eligible unsecured creditors in accordance with the requirements of section 579J of the Act.

If you wish to object to the application you must, within 14 days of the date of this Report, serve on the Liquidators, a notice of objection stating the grounds of your objection. The Liquidators will then file an affidavit outlining the grounds of any objection(s) received.

## 7. Liquidators' Remuneration

### 7.1. Past Remuneration

The Liquidators' are seeking the approval of the following outstanding fees to 22 October 2021:

| Liquidators' Outstanding Remuneration |           |           |           |           |
|---------------------------------------|-----------|-----------|-----------|-----------|
| Ausmart                               | Ezyrol    | Mondex    | Rocube    | Spark     |
| 45,042.00                             | 60,395.00 | 52,605.50 | 24,450.50 | 22,563.10 |

The work performed by the Liquidators with respect to the remuneration approval request primarily relate to the matters outlined above and the work described in their previous updates to creditors.

### 7.2. Future Remuneration

The Liquidators are seeking the approval of the following future fees between 23 October 2021 to 31 December 2021:

| Liquidators' Future Remuneration |           |           |           |           |
|----------------------------------|-----------|-----------|-----------|-----------|
| Ausmart                          | Ezyrol    | Mondex    | Rocube    | Spark     |
| 25,795.00                        | 25,795.00 | 25,795.00 | 25,795.00 | 25,795.00 |

The Liquidators anticipate that any future fees will largely relate to tasks associated with:

- Recovery proceedings against family members and associates of Scott Shi;
- Pursuing recovery of the outstanding unfair preference and debtor claims;
- Conducting public examinations;
- Limited assets and potential recoveries in the particular liquidation, when compared to the costs that will be involved in identifying and realising same;

- Tasks associated with obtaining pooling orders.

Further approval from creditors for remuneration will be necessary in due course following the outcome of the pooling order application and the Liquidators will report to creditors as necessary.

### 7.3. Participating in the proposal

Creditors are referred to the enclosed Remuneration Approval Report at **Annexure C** regarding the remuneration and disbursements necessarily incurred for tasks undertaken by the Liquidators the Company/Companies that you are a creditor of.

The impact of approving the Liquidators' remuneration and internal disbursements is that it will reduce the potential amounts available to be distributed to creditors.

The Liquidators are seeking creditor approval of their remuneration by a proposal without a meeting. Under the *Corporations Act 2001*, the Liquidator is able to obtain resolutions of creditors without holding a meeting of creditors, known as a proposal without meeting. An information sheet on "proposals without a meeting" is included at **Annexure D**.

A resolution will be passed if more than 50% in number and 50% in value (of those creditors who did vote) voted in favour of the proposal, as long as not more than 25% in value objected to the proposal being resolved without a meeting.

To participate in the proposal, please complete and return the following by no later than **3 December 2021**

- The "proposal without a meeting" form/s included at **Annexure E**.
- The "proof of debt" form included at **Annexure F** which provides information about what the Company owes you, along with supporting documents for your claim (only if you have not previously provided it).

You are only required to participate in the proposal for the Company/Companies that you are a creditor of.

The documents can be scanned and emailed to [ausmartgroup@fticonsulting.com](mailto:ausmartgroup@fticonsulting.com) or returned via post to FTI's postal address, attention Mr James Mazzone. If you choose to return these documents via post, please ensure that you allow enough time for me to receive them before the due date.

## 8. Way Forward

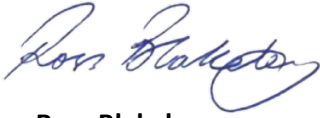
The Liquidator intends on dealing with the following in the short to medium term:

- Taking any required steps in support of the application to Court for the pooling order;
- Continue with investigations;
- Progressing the claims where action has been instigated to date;
- Preparing for likely further formal actions, including public examinations.

Should you have any queries in relation to this update, please do not hesitate to contact this office on (03) 9604 0600 or via email at [ausmartgroup@fticonsulting.com](mailto:ausmartgroup@fticonsulting.com).

Yours faithfully

**Ausmart Services Pty Ltd & Associated Companies**  
**(All In Liquidation)**

A handwritten signature in blue ink, appearing to read 'Ross Blakeley', written in a cursive style.

**Ross Blakeley**  
**Liquidator**

# Annexure A

## Court Application

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## NOTICE OF FILING AND HEARING

This document was lodged electronically in the FEDERAL COURT OF AUSTRALIA (FCA) on 14/10/2021 12:42:33 PM AEDT and has been accepted for filing under the Court's Rules. Filing and hearing details follow and important additional information about these are set out below.

### Filing and Hearing Details

|                            |                                                                                |
|----------------------------|--------------------------------------------------------------------------------|
| Document Lodged:           | Originating process (Rule 2.2): Federal Court (Corporations) Rules 2000 form 2 |
| File Number:               | VID591/2021                                                                    |
| File Title:                | IN THE MATTER OF AUSMART SERVICES PTY LTD (IN LIQUIDATION) AND OTHERS          |
| Registry:                  | VICTORIA REGISTRY - FEDERAL COURT OF AUSTRALIA                                 |
| Reason for Listing:        | To Be Advised                                                                  |
| Time and date for hearing: | To Be Advised                                                                  |
| Place:                     | To Be Advised                                                                  |



A handwritten signature in blue ink that reads "Sia Lagos".

Dated: 15/10/2021 8:43:32 AM AEDT

Registrar

### Important Information

As required by the Court's Rules, this Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

The Reason for Listing shown above is descriptive and does not limit the issues that might be dealt with, or the orders that might be made, at the hearing.

The date and time of lodgment also shown above are the date and time that the document was received by the Court. Under the Court's Rules the date of filing of the document is the day it was lodged (if that is a business day for the Registry which accepts it and the document was received by 4.30 pm local time at that Registry) or otherwise the next working day for that Registry.



## Form 2

Rules 2.2 and 15A.3

## ORIGINATING PROCESS

Federal Court of Australia

No. VID of 2021

District Registry: Victoria

Division: General

IN THE MATTER OF AUSMART SERVICES PTY LTD (IN LIQUIDATION) (ACN 162 278 953) AND OTHERS

**ROSS ANDREW BLAKELY AND JOSEPH RONALD HANSELL IN THEIR CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF AUSMART SERVICES PTY LTD (IN LIQUIDATION) ACN 162 278 953**

and others

Plaintiffs

and

**AUSMART SERVICES PTY LTD (IN LIQUIDATION) (ACN 162 278 953)**

And others according to the Schedule

Defendants

**A. DETAILS OF APPLICATION**

This application is made under sections 588FF(3)(b), 579E and 579G of the *Corporations Act 2001* (Cth) (**Act**), and sections 65-45 and 90-15 of the *Insolvency Practice Schedule (Corporations)* (**IPSC**) for orders:

- I. that each of the Defendants are a pooled group for the purposes of section 579E of the Act, and for certain incidental orders; and
- II. extending the period within which the Plaintiffs may make an application or applications to the Court for orders about voidable transactions, under section 588FF of the Act.

On the facts stated in the supporting affidavit, the Plaintiffs claim the following relief.

**Pooling**

1. An order pursuant to section 579E(1) of the Act, each of the First to Seventeenth Defendants inclusive (the **Group**) are a pooled group for the purposes of section 579E of the Act.



2. An order pursuant to sections 90-15 and 65-45 of the IPSC and/or pursuant to section 579G of the Act, that each of the Second to Seventeenth Defendants inclusive (**Non-Treasury Entities**) transfer the amounts in their bank accounts to the following account (**Treasury Account**) for the purposes of the liquidation of each of the Defendants (**Group Entities**):

Name: Ausmart Services Pty Ltd (In Liquidation) ACN 162 278 953

BSB: 084 004

Account number: 49 623 7289

3. Directions pursuant to section 65-45 of the IPSC and/or orders pursuant to section 579G of the Act, with effect from the date of the pooling order, that:
- (a) the Plaintiffs are not required to maintain a separate administration account in relation to each of the Non-Treasury Entities as otherwise required by operation of Division 65 of the IPSC;
  - (b) section 65-5 of the IPSC is to operate in relation to the Non-Treasury Entities such that the Plaintiffs must pay all money received by them on behalf of, or in relation to any one or more of the Non-Treasury Entities, into the Treasury Account within 5 business days after receipt;
  - (c) section 65-15 of the IPSC is to operate in relation to the Non-Treasury Entities such that the Plaintiffs must not pay any money into the Treasury Account if the moneys are not received by the Plaintiff on behalf of, or in relation to, one or more of the Group Entities;
  - (d) section 65-25 of the IPSC is to operate in relation to the Non-Treasury Entities such that the Plaintiffs must not pay any money out of the Treasury Account otherwise than:



- (i) for purposes related to the external administration of any one or more of the Non-Treasury Entities;
  - (ii) for purposes related to the operation of the Group Entities; or
  - (iii) in accordance with the Act;
- (e) an order under section 597G(1)(d) of the Act or alternatively section 90-15 of the IPSC dispensing with the requirement in Subdivision B of Division 70 of the IPSC for the Plaintiffs to lodge an annual return in relation to the external administration of each of the Defendants individually, and instead permitting a single consolidated return to be lodged.

**Order under s 588FF(3)(b) of the Act**

4. An order pursuant to section 588FF(3)(b) of the Act that the time for the First to Eighth Plaintiffs to make any application or applications for orders under section 588FF of the Act be extended for a period of 12 months from the date of any such order.

**Costs**

5. The Plaintiffs' costs of the application relating to paragraphs 1 to 3 inclusive be their costs in the winding up of each of the Defendants.

Date: 14 October 2021

.....  
Signature of Plaintiffs' legal practitioner

This application will be heard by the Court at Owen Dixon Commonwealth Law Courts Building, 305 William Street, Melbourne VIC 3000 at on .

**B. NOTICE TO DEFENDANTS**

Not applicable.

**C. FILING**

Date of filing: 14 October 2021

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Prothonotary

This originating process is filed by Mark Wenn of Mills Oakley, Level 6, 530 Collins Street, Melbourne VIC 3000 for the Plaintiffs.

**D. SERVICE**

The Plaintiffs' address for service is Mills Oakley, Level 6 530 Collins Street, Melbourne VIC 3000.

Email address: [mwenn@millsOakley.com.au](mailto:mwenn@millsOakley.com.au) and [amyers@millsOakley.com.au](mailto:amyers@millsOakley.com.au)

It is not intended to serve a copy of this originating process on any person.



**ROSS ANDREW BLAKELEY AND JOSEPH RONALD HANSELL IN THEIR  
CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF AUSMART SERVICES  
PTY LTD (IN LIQUIDATION) (ACN 162 278 953)**

First Plaintiff

**ROSS ANDREW BLAKELEY AND JOSEPH RONALD HANSELL IN THEIR  
CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF EZYROL TRADING  
PTY LTD (IN LIQUIDATION) (ACN 165 223 932)**

Second Plaintiff

**ROSS ANDREW BLAKELEY AND JOSEPH RONALD HANSELL IN THEIR  
CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF GAMMA ONE PTY  
LTD (IN LIQUIDATION) (ACN 166 675 172)**

Third Plaintiff

**ROSS ANDREW BLAKELEY AND JOSEPH RONALD HANSELL IN THEIR  
CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF GOYX PTY LTD (IN  
LIQUIDATION) ACN 611 357 914**

Fourth Plaintiff

**ROSS ANDREW BLAKELEY AND JOSEPH RONALD HANSELL IN THEIR  
CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF MONDEX GROUP PTY  
LTD (IN LIQUIDATION) ACN 165 224 064**

Fifth Plaintiff

**ROSS ANDREW BLAKELEY AND JOSEPH RONALD HANSELL IN THEIR  
CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF NEWING GLACIER  
PTY LTD (IN LIQUIDATION) ACN 600 515 857**

Sixth Plaintiff

**ROSS ANDREW BLAKELEY AND JOSEPH RONALD HANSELL IN THEIR  
CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF ROCUBE HOLDING  
PTY LTD (IN LIQUIDATION) ACN 165 224 028**

Seventh Plaintiff

**ROSS ANDREW BLAKELEY AND JOSEPH RONALD HANSELL IN THEIR  
CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF SPARK LABOUR  
SOLUTIONS PTY LTD (IN LIQUIDATION) ACN 601 010 315**

Eighth Plaintiff

**ROSS ANDREW BLAKELEY AND JOSEPH RONALD HANSELL IN THEIR  
CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF BIG MARS PTY LTD  
(IN LIQUIDATION) (ACN 155 091 179)**

Ninth Plaintiff



**ROSS ANDREW BLAKELEY AND JOSEPH RONALD HANSELL IN THEIR  
CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF FLYING SKY PTY LTD  
(IN LIQUIDATION) (ACN 164 814 617)**

Tenth Plaintiff

**ROSS ANDREW BLAKELEY AND JOSEPH RONALD HANSELL IN THEIR  
CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF SHINY STAR  
TRADING PTY LTD (IN LIQUIDATION) (ACN 160 842 759)**

Eleventh Plaintiff

**ROSS ANDREW BLAKELEY AND JOSEPH RONALD HANSELL IN THEIR  
CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF JOHNSON GROUP  
INTERNATIONAL PTY LTD (IN LIQUIDATION) (ACN 144 731 662)**

Twelfth Plaintiff

**ROSS ANDREW BLAKELEY AND JOSEPH RONALD HANSELL IN THEIR  
CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF DARWIN  
INVESTMENTS GROUP PTY LTD (IN LIQUIDATION) (ACN 142 983 480)**

Thirteenth Plaintiff

**ROSS ANDREW BLAKELEY AND JOSEPH RONALD HANSELL IN THEIR  
CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF LRBROS PTY LTD (IN  
LIQUIDATION) (ACN 611 356 042)**

Fourteenth Plaintiff

**ROSS ANDREW BLAKELEY AND JOSEPH RONALD HANSELL IN THEIR  
CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF KOKS GROUP PTY  
LTD (IN LIQUIDATION) (ACN 625 505 786)**

Fifteenth Plaintiff

**ROSS ANDREW BLAKELEY AND JOSEPH RONALD HANSELL IN THEIR  
CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF SCOTTELL  
INTERNATIONAL PTY LTD (IN LIQUIDATION) (ACN 155 188 515)**

Sixteenth Plaintiff

**ROSS ANDREW BLAKELEY AND JOSEPH RONALD HANSELL IN THEIR  
CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF LK KIMBERLEY PTY  
LTD (IN LIQUIDATION) (ACN 165 287 918)**

Seventeenth Plaintiff

**AUSMART SERVICES PTY LTD (IN LIQUIDATION) (ACN 162 278 953)**

First Defendant

**EZYROL TRADING PTY LTD (IN LIQUIDATION) ACN 165 223 932**

Second Defendant



**GAMMA ONE PTY LTD (IN LIQUIDATION) ACN 166 675 172**

Third Defendant

**GOYX PTY LTD (IN LIQUIDATION) ACN 611 357 914**

Fourth Defendant

**MONDEX GROUP PTY LTD (IN LIQUIDATION) ACN 165 224 064**

Fifth Defendant

**NEWING GLACIER PTY LTD (IN LIQUIDATION) ACN 600 515 857**

Sixth Defendant

**ROCUBE HOLDING PTY LTD (IN LIQUIDATION) ACN 165 224 028**

Seventh Defendant

**SPARK LABOUR SOLUTIONS PTY LTD (IN LIQUIDATION) ACN 601 010 315**

Eighth Defendant

**BIG MARS PTY LTD (IN LIQUIDATION) (ACN 155 091 179)**

Ninth Defendant

**FLYING SKY PTY LTD (IN LIQUIDATION) (ACN 164 814 617)**

Tenth Defendant

**SHINY STAR TRADING PTY LTD (IN LIQUIDATION) (ACN 160 842 759)**

Eleventh Defendant

**JOHNSON GROUP INTERNATIONAL PTY LTD (IN LIQUIDATION) (ACN 144 731 662)**

Twelfth Defendant

**DARWIN INVESTMENTS GROUP PTY LTD (IN LIQUIDATION) (ACN 142 983 480)**

Thirteenth Defendant

**LRBROS PTY LTD (IN LIQUIDATION) (ACN 611 356 042)**

Fourteenth Defendant

**KOKS GROUP PTY LTD (IN LIQUIDATION) (ACN 625 505 786)**

Fifteenth Defendant



**SCOTTWELL INTERNATIONAL PTY LTD (IN LIQUIDATION) (ACN 155 188 515)**

Sixteenth Defendant

**LK KIMBERLEY PTY LTD (IN LIQUIDATION) (ACN 165 287 918)**

Seventeenth Defendant

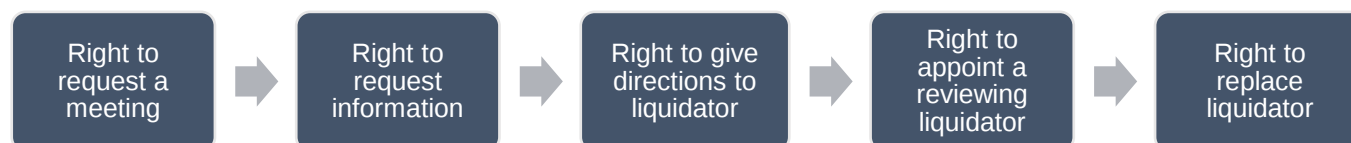
# Annexure B

## Creditor Rights in Liquidations

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# Creditor Rights in Liquidations

As a creditor, you have rights to request meetings and information or take certain actions:



## Right to request a meeting

In liquidations, no meetings of creditors are held automatically. However, creditors with claims of a certain value can request in writing that the liquidator hold a meeting of creditors.

A meeting may be requested in the first 20 business days in a creditors' voluntary liquidation by  $\geq 5\%$  of the value of the debts held by known creditors who are not a related entity of the company.

Otherwise, meetings can be requested at any other time or in a court liquidation by:

- $> 10\%$  but  $< 25\%$  of the known value of creditors on the condition that those creditors provide security for the cost of holding the meeting
- $\geq 25\%$  of the known value of creditors
- creditors by resolution, or
- a Committee of Inspection (this is a smaller group of creditors elected by, and to represent, all the creditors).

If a request complies with these requirements and is 'reasonable', the liquidator must hold a meeting of creditors as soon as reasonably practicable.

## Right to request information

Liquidators will communicate important information with creditors as required in a liquidation. In addition to the initial notice, you should receive, at a minimum, a report within the first three months on the likelihood of a dividend being paid.

Additionally, creditors have the right to request information at any time. A liquidator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the liquidation, and the provision of the information would not cause the liquidator to breach their duties.

A liquidator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the liquidator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

## Requests must be reasonable.

### They are not reasonable if:

Both meetings and information:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) there is not sufficient available property to comply with the request
- (c) the request is vexatious

Meeting requests only:

- (d) a meeting of creditors dealing with the same matters has been held, or will be held within 15 business days

Information requests only:

- (e) the information requested would be privileged from production in legal proceedings
- (f) disclosure would found an action for breach of confidence
- (g) the information has already been provided
- (h) the information is required to be provided under law within 20 business days of the request

If a request is not reasonable due to (b), (d), (g) or (h) above, the liquidator must comply with the request if the creditor meets the cost of complying with the request.

Otherwise, a liquidator must inform a creditor if their meeting or information request is not reasonable and the reason why.

## Right to give directions to liquidator

Creditors, by resolution, may give a liquidator directions in relation to a liquidation. A liquidator must have regard to these directions, but is not required to comply with the directions.

If a liquidator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons.

An individual creditor cannot provide a direction to a liquidator.

## Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a liquidator's remuneration or a cost or expense incurred in a liquidation. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

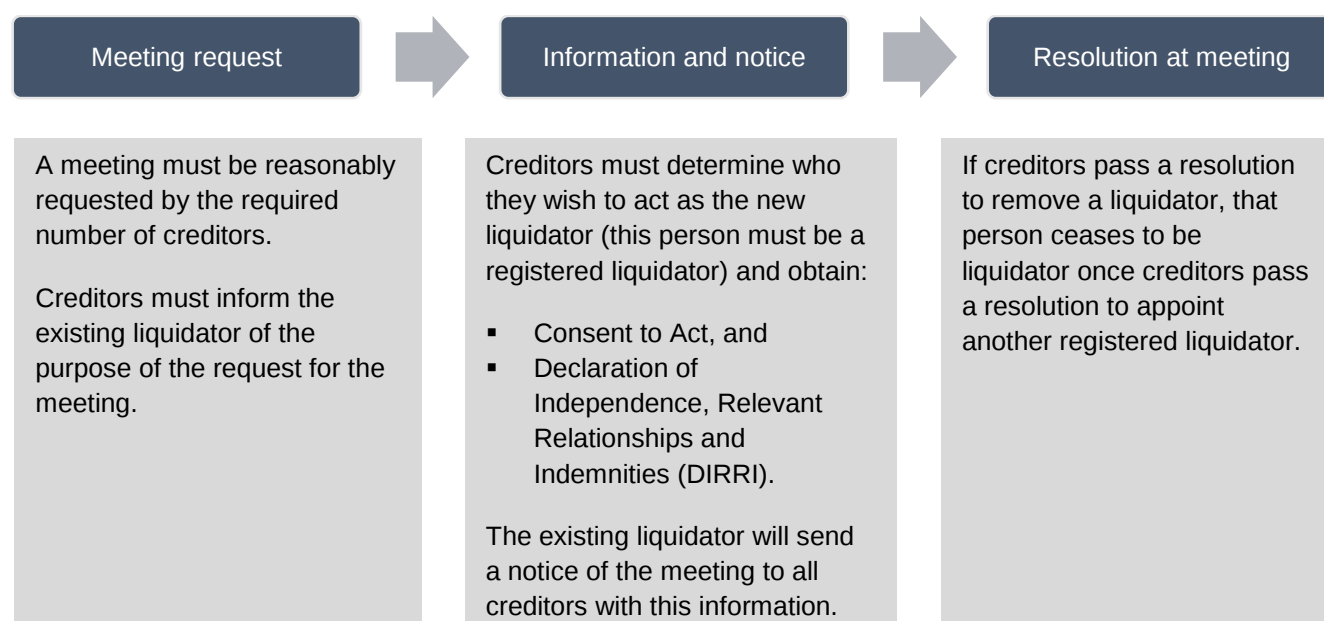
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the liquidator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

## Right to replace liquidator

Creditors, by resolution, have the right to remove a liquidator and appoint another registered liquidator.

For this to happen, there are certain requirements that must be complied with:



**For more information, go to [www.arita.com.au/creditors](http://www.arita.com.au/creditors)**

# Annexure C1

Remuneration Approval Report – Ausmart Services Pty Ltd (In Liquidation)

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29 October 2021



# Remuneration Approval Report

Ausmart Services Pty Ltd  
(In Liquidation)  
ACN 162 278 953

## — Table of Contents

|                                                                               |    |
|-------------------------------------------------------------------------------|----|
| Summary.....                                                                  | 3  |
| Declaration .....                                                             | 4  |
| Remuneration sought.....                                                      | 4  |
| Disbursements.....                                                            | 5  |
| Previous remuneration approvals .....                                         | 6  |
| Likely impact on dividends .....                                              | 6  |
| Funding received for remuneration and disbursements .....                     | 7  |
| Summary of receipts and payments.....                                         | 7  |
| Queries .....                                                                 | 8  |
| Schedule A – Details of work .....                                            | 9  |
| Schedule B – Time spent by staff on each major task (work already done) ..... | 12 |
| Schedule C – Resolutions.....                                                 | 13 |
| Schedule D - Disbursements.....                                               | 14 |
| Schedule E - Explanation where remuneration previously approved.....          | 15 |
| Schedule F – Summary of receipts and payments from 1 August 2019.....         | 17 |
| Schedule G - FTI Consulting schedule of rates effective 1 April 2020 .....    | 18 |
| Schedule H - FTI Consulting schedule of rates effective 1 July 2021.....      | 20 |

## Summary

This remuneration approval report provides you with the information that the Corporations Act 2001 (“Act”) and the Code of Professional Practice published by the Australian Restructuring Insolvency and Turnaround Association (“ARITA”) requires creditors to receive to make an informed decision regarding the approval of our remuneration for undertaking the Liquidation of Ausmart Services Pty Ltd (In Liquidation) ACN 162 278 953 (the “Company”).

We are asking creditors to approve the following remuneration and disbursements:

| Liquidation Period                              | Remuneration (excl GST) | Disbursements (excl GST) |
|-------------------------------------------------|-------------------------|--------------------------|
| 1 October 2019 to 22 October 2021               | Nil                     | \$3,604.01               |
| 28 August 2020 to 22 October 2021 (inclusive)   | \$45,042.00             | Nil                      |
| 23 October 2021 to 31 December 2021 (inclusive) | \$25,795.00             | Nil                      |
| <b>Estimated Total Liquidation Remuneration</b> | <b>\$70,837.00</b>      | <b>\$3,604.01</b>        |

Creditors have previously approved our remuneration and disbursements as follows:

| Provisional Liquidation Period                 | Remuneration (excl GST) | Disbursements (excl GST) |
|------------------------------------------------|-------------------------|--------------------------|
| 28 November 2018 to 14 May 2019 (inclusive)    | \$82,385.29             | \$2,605.38               |
| <b>Total Provisional Liquidation Period</b>    | <b>\$82,385.29</b>      | <b>\$2,605.38</b>        |
| Liquidation Period                             | Remuneration (excl GST) | Disbursements (excl GST) |
| 15 May 2019 to 2 August 2019 (inclusive)       | \$20,357.75             | \$783.86                 |
| 3 August 2019 to 28 August 2020 (inclusive)    | \$102,000.00            | \$0.00                   |
| 3 August 2019 to 30 September 2019 (inclusive) | \$0.00                  | \$2,000.00               |
| <b>Total Liquidation</b>                       | <b>\$122,357.75</b>     | <b>\$2,783.86</b>        |
| <b>Total Remuneration</b>                      | <b>\$204,743.04</b>     | <b>\$5,389.24</b>        |

We estimate that the total cost of this Liquidation will be approximately \$285,000 plus GST until 31 December 2021. This is higher than the estimate of costs provided in our previous remuneration approval report of 15

August 2019 due to the complex nature of the liquidation and in this regard further fee resolutions may be sought from creditors.

Further investigations are anticipated into the affairs of the Company including which include, but are not limited to, the following:

1. Tasks associated with obtaining pooling orders;
2. Progressing action in connection with the recovery proceeding against family members and associates of Scott Shi;
3. Possible public examinations of key directors and officers; and
4. Conducting further investigations in relation to substantial payments authorised by the Company's current and former directors.

This remuneration approval report represents our best estimate of the level of fees and expenses that will be incurred until 31 December 2021 for in the main to deal with the Liquidators' application for pooling orders. Further approval from creditors for further remuneration will be necessary in due course and we will report to creditors accordingly, including preparation of a similar report to this.

## Declaration

We, Ross Blakeley and Joseph Hansell, of FTI Consulting, have undertaken a proper assessment of the claims for remuneration for the appointment as Liquidator of the Company in accordance with the law and applicable professional standards. We are satisfied that the remuneration and disbursements claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of this appointment and further, that the disbursements that have been incurred in the conduct of the external administration are necessary and proper.

## Remuneration sought

The remuneration we are asking creditors to approved is summarised as follows:

| For                    | Period                                          | Amount \$<br>(excl GST) | Applicable rates                 | Timing of payment                    |
|------------------------|-------------------------------------------------|-------------------------|----------------------------------|--------------------------------------|
| Work already completed | 28 August 2020 to 22 October 2021 (inclusive)   | \$45,042.00             | As per the attached hourly rates | Immediately/when funds are available |
| Future work            | 23 October 2021 to 31 December 2021 (inclusive) | \$25,795.00             | As per the attached hourly rates | Immediately/when funds are available |
| <b>Total</b>           |                                                 | <b>\$70,837.00</b>      |                                  |                                      |

Details of the work already done and future work that we intend to do are enclosed at Schedule A.

**Schedule B** includes a breakdown of time spent by staff members on each major task for work we have already done.

Actual resolutions to be put to the meeting are included at **Schedule C** for your information. These resolutions also appear in the proxy form for the meeting provided to you.

## Disbursements

We are not required to seek creditor approval for costs paid to third parties or where we are recovering a cost incurred on behalf of the administration, but we must provide details to creditors. Details of these amounts are included in the attached Receipts and Payments.

We are required to obtain creditors' consent for the payment of a disbursement where we, or a related entity, may directly or indirectly obtain a profit.

For more information about disbursements, please refer to the Initial Remuneration Notice and Remuneration Approval Reports sent to you on 13 June 2019 and 15 August 2019 respectively.

The disbursements that have been incurred from 1 October 2019 to 22 October 2021 (inclusive):

| For                            | Period                                        | Amount \$ (excl GST) |
|--------------------------------|-----------------------------------------------|----------------------|
| Disbursements already incurred | 1 October 2019 to 22 October 2021 (inclusive) | \$3,604.10           |
| <b>Total</b>                   |                                               | <b>\$3,604.10</b>    |

Details of the disbursements incurred and future disbursements are included at Schedule D. Actual resolutions to be put to the meeting are also included at Schedule D. These resolutions also appear in the proxy form for the meeting/proposal form provided to you.

## Previous remuneration approvals

The following remuneration approvals have previously been provided by creditors:

| Period                                        | For                    | Approving body | Approved amount<br>\$ | Amount paid \$     |
|-----------------------------------------------|------------------------|----------------|-----------------------|--------------------|
| <b>Provisional Liquidation</b>                |                        |                |                       |                    |
| 28 November 2018 to 14 May 2019 (inclusive)   | Work already completed | Creditors      | \$82,385.29           | \$82,064.75        |
| <b>Liquidation</b>                            |                        |                |                       |                    |
| 15 May 2019 to 2 August 2019 (inclusive)      | Work already completed | Creditors      | \$20,357.75           | \$0.00             |
| 3 August 2019 to 28 August 2020 (inclusive)   | Work already completed | Creditors      | \$102,000.00          | \$0.00             |
| <b>Total remuneration previously approved</b> |                        |                | <b>\$204,743.04</b>   | <b>\$82,064.75</b> |

We are now seeking approval of a further \$70,837.00 plus GST in remuneration which will bring total remuneration claimed in this Liquidation to \$275,580.03 plus GST.

## Likely impact on dividends

The Act sets the order for payment of claims against the Company and it provides for remuneration of the Liquidator to be paid in priority to other claims. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, investigate the company's affairs, report to creditors and ASIC and distribute any available funds.

Based on:

- realisations to date
- estimated future realisations
- estimated remuneration to complete the Liquidation
- the estimated total of creditor claims based on the Company's records and claims lodged.

On present information, there may be sufficient funds to enable a return to employee creditors however there is unlikely to be a return to ordinary unsecured creditors.

As outlined in the Liquidators' report to creditors dated, the Liquidators have made an application to pool the Company and the other 16 entities making up the Shi Group. The effect of the pooling orders is that each company in the group becomes jointly and severally liable for the debts payable by the other companies. If a pooling order is made, the outcome for employee creditors in different companies across the Shi Group would

be consistent thus the return to employee creditors of the Company may be lower in a pooling scenario than in the ordinary liquidation of the Company. We note however that the Australian Taxation Office, who represents at least 95% of the total employee claim for unpaid superannuation guarantee charge in the Shi Group have consented to the Liquidators obtaining pooling orders.

Further details regarding pooling orders is provided for in the report to creditors.

## **Funding received for remuneration and disbursements**

The Liquidators entered into a funding agreement with the Australian Taxation Office with respect to the outstanding fees and expenses incurred in the Provisional Liquidation of \$96,955.46 including GST. Under the terms of the funding agreement, the indemnity is only repayable should there be sufficient surplus funds available in the Liquidation. No repayment has been made to the Australian Taxation Office.

## **Summary of receipts and payments**

A summary of the receipts and payments for the Liquidation as at 22 October 2021 is **enclosed** at Schedule F to this report.

An annual administration return was lodged with ASIC on 2 August 2021 which also provides information on the conduct of the administration.

## Queries

Further supporting documentation for our remuneration claim can be provided to creditors on request.

You can also access information which may assist you on the following websites

- ARITA at [www.arita.com.au/creditors](http://www.arita.com.au/creditors)
- ASIC at [www.asic.gov.au](http://www.asic.gov.au) (search for INFO 85).

If you have any queries in relation to the information in this report, please contact James Mazzone of this office on 9604 0600 or by email at [ausmartgroup@fticonsulting.com](mailto:ausmartgroup@fticonsulting.com).

Yours faithfully



Ross Blakeley

Liquidator

### Attachments:

Schedule A – Details of work

Schedule B – Time spent by staff on each major task (work already done)

Schedule C – Resolutions

Schedule D – Disbursements

Schedule E – Explanation where remuneration previously approved

Schedule F – Summary of receipts and payments

Schedule G – FTI Consulting schedule of rates effective 1 April 2020

Schedule H – FTI Consulting schedule of rates effective 1 July 2021

## Schedule A – Details of work

| Task area/General description                                           | Work already done                                                                                                                                                                                                                                                                                                                                                                            | Future work                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Period                                                                  | 28 August 2020 to 22 October 2021 (inclusive)                                                                                                                                                                                                                                                                                                                                                | 23 October 2021 to 31 December 2021 (inclusive)                                                                                                                                                                                                                                                                                                                                                        |
| <b>Amount \$ (excl GST)</b>                                             | <b>\$45,042.00</b>                                                                                                                                                                                                                                                                                                                                                                           | <b>\$25,795.00</b>                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Creditors</b>                                                        | <b>1.40 hours</b><br><b>\$781.00</b>                                                                                                                                                                                                                                                                                                                                                         | <b>14.00 hours</b><br><b>\$7,400.00</b>                                                                                                                                                                                                                                                                                                                                                                |
| Creditor reports                                                        | <ul style="list-style-type: none"> <li>■ Preparing Reports to Creditors</li> <li>■ Preparing Remuneration Notice</li> </ul>                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>■ Preparing Reports to Creditors</li> <li>■ Preparing Remuneration Notice</li> <li>■ Forwarding Reports to Creditors</li> <li>■ Compiling information requested by creditors</li> </ul>                                                                                                                                                                         |
| Creditor Enquiries, Requests & Directions                               |                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>■ Receive and respond to creditor enquiries;</li> <li>■ Maintaining creditor request log; and</li> <li>■ Compiling information requested by creditors.</li> </ul>                                                                                                                                                                                               |
| Proposals to Creditors                                                  |                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>■ Preparing proposal notices and voting forms</li> <li>■ Forward notice of proposal to all known creditors</li> <li>■ Reviewing votes and determining outcome of proposal</li> <li>■ Preparation and lodgement of proposal outcome with ASIC</li> </ul>                                                                                                         |
| <b>Investigations</b>                                                   | <b>85.20 hours</b><br><b>\$39,057.50</b>                                                                                                                                                                                                                                                                                                                                                     | <b>33.00 hours</b><br><b>\$16,600.00</b>                                                                                                                                                                                                                                                                                                                                                               |
| Recovery proceedings against family members and associates of Scott Shi | <ul style="list-style-type: none"> <li>■ Reviewing company's books and records</li> <li>■ Conducting searches</li> <li>■ Review of specific transactions and liaising with the Australian Taxation Office and solicitors regarding certain transactions</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Respond to any tasks associated with the proceedings</li> </ul> | <ul style="list-style-type: none"> <li>■ Reviewing company's books and records</li> <li>■ Review of connection with related parties</li> <li>■ Conducting searches</li> <li>■ Reviewing and summarising subpoena material and other documentation</li> <li>■ Review of specific transactions and liaising with the Australian Taxation Office and solicitors regarding certain transactions</li> </ul> |

| Task area/General description               | Work already done                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Future work                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Preparation of investigation file</li> <li>■ Respond to any tasks associated with the proceedings</li> <li>■ Tasks associated with prosecuting any claims as necessary</li> </ul>                                                                                                                                                                                                                                                                             |
| Pooling Orders                              | <ul style="list-style-type: none"> <li>■ Liaising with solicitor regarding pooling orders</li> <li>■ Reviewing draft affidavit</li> <li>■ Preparing and analysing estimated outcome statement</li> <li>■ Internal meetings to discuss pooling orders</li> </ul>                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>■ Liaising with solicitor regarding pooling orders</li> <li>■ Reviewing draft affidavit</li> <li>■ Preparing and analysing estimated outcome statement</li> <li>■ Internal meetings to discuss pooling orders</li> <li>■ Tasks associated with pooling order application</li> </ul>                                                                                                                                                                                                                                       |
| Equitable Interest in Property              | <ul style="list-style-type: none"> <li>■ Conducting and summarising statutory searches including Land Titles Office and ASIC</li> <li>■ Reviewing and summarising subpoena material and other documentation</li> <li>■ Assessing available equity</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Liaising with and preparing brief to solicitors regarding potential claims including lodging caveats</li> <li>■ Attending to tasks associated to realising property</li> </ul> | <ul style="list-style-type: none"> <li>■ Conducting and summarising statutory searches including Land Titles Office and ASIC</li> <li>■ Reviewing and summarising subpoena material and other documentation</li> <li>■ Assessing available equity</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Liaising with and preparing brief to solicitors regarding potential claims including lodging caveats</li> <li>■ Liaising with valuers, agents and strata agents</li> <li>■ Attending to tasks associated to realising property</li> </ul> |
| Potential Antecedent Transaction Recoveries | <ul style="list-style-type: none"> <li>■ Analysing transactions warranting further investigations</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>■ Analysing transactions warranting further investigations</li> <li>■ Reviewing the Company's records regarding potential claims</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Liaising with and preparing brief to solicitors regarding transactions</li> <li>■ Tasks associated with prosecuting any claims as necessary</li> </ul>                                                                                                                                                              |
| ASIC reporting                              | <ul style="list-style-type: none"> <li>■ Preparing supplementary report with ASIC</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>■ Preparing supplementary report with ASIC</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Administration</b>                       | <b>16.40 hours</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>5.00 hours</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

| Task area/General description              | Work already done                                                                                                                                 | Future work                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                            | <b>\$5,203.50</b>                                                                                                                                 | <b>\$1,795.00</b>                                                                                                                                                                                                                                                                                                         |
| Correspondence                             | <ul style="list-style-type: none"> <li>■ General correspondence with various parties</li> </ul>                                                   | <ul style="list-style-type: none"> <li>■ General correspondence with various parties</li> </ul>                                                                                                                                                                                                                           |
| Document maintenance/file review/checklist | <ul style="list-style-type: none"> <li>■ File reviews</li> </ul>                                                                                  | <ul style="list-style-type: none"> <li>■ Filing of documents</li> <li>■ File reviews</li> <li>■ Updating checklists</li> </ul>                                                                                                                                                                                            |
| Funds handling                             | <ul style="list-style-type: none"> <li>■ Entering receipts and payments into accounting system</li> <li>■ Bank account reconciliations</li> </ul> | <ul style="list-style-type: none"> <li>■ Preparing correspondence opening and closing accounts</li> <li>■ Entering receipts and payments into accounting system</li> <li>■ Requesting bank statements</li> <li>■ Bank account reconciliations</li> <li>■ Correspondence with bank regarding specific transfers</li> </ul> |
| ATO and other statutory reporting          | <ul style="list-style-type: none"> <li>■ Preparing BAS</li> </ul>                                                                                 | <ul style="list-style-type: none"> <li>■ Preparing BAS</li> </ul>                                                                                                                                                                                                                                                         |
| Planning / Review                          | <ul style="list-style-type: none"> <li>■ Discussions regarding status of administration</li> </ul>                                                | <ul style="list-style-type: none"> <li>■ Discussions regarding status of administration</li> </ul>                                                                                                                                                                                                                        |
| Books and records / storage                |                                                                                                                                                   | <ul style="list-style-type: none"> <li>■ Dealing with records in storage</li> <li>■ Sending job files to storage</li> </ul>                                                                                                                                                                                               |

## Schedule B – Time spent by staff on each major task (work already done)

| Employee                        | Position                 | \$ /hour<br>(excl GST) | Total<br>actual<br>hours | Total \$<br>(excl GST) | Task Area   |                  |               |                    |                |                    |
|---------------------------------|--------------------------|------------------------|--------------------------|------------------------|-------------|------------------|---------------|--------------------|----------------|--------------------|
|                                 |                          |                        |                          |                        | Creditors   |                  | Investigation |                    | Administration |                    |
|                                 |                          |                        |                          |                        | Hrs         | \$               | Hrs           | \$                 | Hrs            | \$                 |
| Ross Blakeley                   | Senior Managing Director | \$ 720                 | 11.80                    | \$ 8,496.00            | 0.50        | \$ 360.00        | 10.90         | \$ 7,848.00        | 0.40           | \$ 288.00          |
| Joseph Hansell                  | Senior Managing Director | \$ 720                 | 0.30                     | \$ 216.00              | 0.00        | \$ -             | 0.30          | \$ 216.00          | 0.00           | \$ -               |
| John Batchelor                  | Senior Managing Director | \$ 720                 | 2.50                     | \$ 1,800.00            | 0.00        | \$ -             | 2.50          | \$ 1,800.00        | 0.00           | \$ -               |
| Paul Harlond                    | Managing Director        | \$ 660                 | 3.20                     | \$ 2,112.00            | 0.00        | \$ -             | 3.20          | \$ 2,112.00        | 0.00           | \$ -               |
| Kieran Linton                   | Senior Director          | \$ 580                 | 13.40                    | \$ 7,772.00            | 0.10        | \$ 58.00         | 12.70         | \$ 7,366.00        | 0.60           | \$ 348.00          |
| James Mazzone                   | Director                 | \$ 520                 | 6.80                     | \$ 3,536.00            | 0.50        | \$ 260.00        | 5.80          | \$ 3,016.00        | 0.50           | \$ 260.00          |
| James Mazzone                   | Senior Consultant II     | \$ 470                 | 5.80                     | \$ 2,726.00            | 0.00        | \$ -             | 5.80          | \$ 2,726.00        | 0.00           | \$ -               |
| Catherine Jaques                | Senior Consultant I      | \$ 430                 | 0.10                     | \$ 43.00               | 0.10        | \$ 43.00         | 0.00          | \$ -               | 0.00           | \$ -               |
| Tiffany Hatton                  | Associate II             | \$ 335                 | 0.20                     | \$ 67.00               | 0.00        | \$ -             | 0.00          | \$ -               | 0.20           | \$ 67.00           |
| Zin Thaya Khin                  | Associate II             | \$ 335                 | 0.90                     | \$ 301.50              | 0.00        | \$ -             | 0.00          | \$ -               | 0.90           | \$ 301.50          |
| Jaie Lilburne                   | Associate II             | \$ 335                 | 0.20                     | \$ 67.00               | 0.00        | \$ -             | 0.00          | \$ -               | 0.20           | \$ 67.00           |
| Joshua Furman                   | Associate II             | \$ 335                 | 8.10                     | \$ 2,713.50            | 0.00        | \$ -             | 8.10          | \$ 2,713.50        | 0.00           | \$ -               |
| Adam Tomaro                     | Associate II             | \$ 335                 | 16.60                    | \$ 5,561.00            | 0.00        | \$ -             | 14.00         | \$ 4,690.00        | 2.60           | \$ 871.00          |
| Adam Tomaro                     | Associate I              | \$ 300                 | 25.80                    | \$ 7,740.00            | 0.00        | \$ -             | 20.80         | \$ 6,240.00        | 5.00           | \$ 1,500.00        |
| Christina Pelendage-Perera      | Associate I              | \$ 300                 | 4.60                     | \$ 1,380.00            | 0.20        | \$ 60.00         | 1.10          | \$ 330.00          | 3.30           | \$ 990.00          |
| Erin Millard                    | Associate I              | \$ 300                 | 0.10                     | \$ 30.00               | 0.00        | \$ -             | 0.00          | \$ -               | 0.10           | \$ 30.00           |
| Selina Naylor                   | Administration I         | \$ 185                 | 0.40                     | \$ 74.00               | 0.00        | \$ -             | 0.00          | \$ -               | 0.40           | \$ 74.00           |
| Ho Lam Trinh                    | Administration I         | \$ 185                 | 0.60                     | \$ 111.00              | 0.00        | \$ -             | 0.00          | \$ -               | 0.60           | \$ 111.00          |
| Alyse Kent                      | Administration I         | \$ 185                 | 1.60                     | \$ 296.00              | 0.00        | \$ -             | 0.00          | \$ -               | 1.60           | \$ 296.00          |
| <b>Total (ex GST)</b>           |                          |                        |                          | <b>\$ 45,042.00</b>    |             | <b>\$ 781.00</b> |               | <b>\$39,057.50</b> |                | <b>\$ 5,203.50</b> |
| <b>GST</b>                      |                          |                        |                          | <b>\$ 4,504.20</b>     |             |                  |               |                    |                |                    |
| <b>Total (Incl GST)</b>         |                          |                        |                          | <b>\$ 49,546.20</b>    |             |                  |               |                    |                |                    |
| <b>Total hours</b>              |                          |                        |                          | <b>103.00</b>          | <b>1.40</b> |                  | <b>85.20</b>  |                    | <b>16.40</b>   |                    |
| <b>Avg hourly rate (ex GST)</b> |                          |                        |                          | <b>\$ 437.30</b>       |             | <b>\$ 557.86</b> |               | <b>\$ 458.42</b>   |                | <b>\$ 317.29</b>   |

## Schedule C – Resolutions

### Resolution 1- Remuneration from 28 August 2020 to 22 October 2021

*“That the remuneration of the Liquidators of Ausmart Services Pty Ltd (In Liquidation) ACN 162 278 953 and their staff for the period 28 August 2020 to 22 October 2021 (inclusive) is approved for payment in the sum of \$45,042.00 plus GST and that the Liquidators can draw the remuneration immediately or as required. Remuneration is calculated in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 April 2020.”*

### Resolution 2 – Remuneration from 23 October 2021 to 31 December 2021

*“That the interim future remuneration of the Liquidators of Ausmart Services Pty Ltd (In Liquidation) ACN 162 278 953 and their staff for the period from 23 October 2021 to 31 December 2021 of the liquidation (subject to any further approval) is approved at an initial sum equal to the cost of time spent in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 July 2021, up to \$25,795.00 plus GST and that the Liquidators can draw the remuneration as required.”*

## Schedule D - Disbursements

| Task area/General description     | Disbursements already incurred                             |            | Disbursements already incurred requiring creditors' approval |            |
|-----------------------------------|------------------------------------------------------------|------------|--------------------------------------------------------------|------------|
| Period                            | 1 October 2019 to 22 October 2021                          |            | 1 October 2019 to 22 October 2021                            |            |
| <b>Total Amount \$ (excl GST)</b> | <b>\$4,591.52</b>                                          |            | <b>\$3,604.10</b>                                            |            |
| Data charges                      | ■ SAI Global Property Division Pty Ltd electronic searches | \$782.86   | ■ SAI Global Property Division Pty Ltd electronic searches   | N/A        |
| Postage                           | ■ Postage                                                  | \$204.56   | ■ Postage                                                    | N/A        |
| Technology Charges                | ■ Online hosting fees                                      |            | ■ Online hosting fees                                        |            |
|                                   | ■ Processing inbound native files                          |            | ■ Processing inbound native files                            |            |
|                                   | ■ Email data and server searches and extractions           | \$3,604.10 | ■ Email data and server searches and extractions             | \$3,604.10 |
|                                   | ■ Data collection charges                                  |            | ■ Data collection charges                                    |            |
|                                   | ■ Third party storage charges                              |            | ■ Third party storage charges                                |            |

The Liquidators are seeking creditor approval for FTI Consulting's Technology Departments expenses incurred for the period 1 October 2019 to 22 October 2021 of \$3,604.10 plus GST with respect to the online hosting services of the Company's records.

### Resolution 3 – Disbursements from 1 October 2019 to 22 October 2021

*"The cost of the internal disbursements of the Liquidators of Ausmart Services Pty Ltd (In Liquidation) ACN 162 278 953, for the period 1 October 2019 to 22 October 2021 be calculated at the rates set out in the Schedule of FTI Consulting Disbursement Rates and is determined and approved for payment in the amount of \$3,604.10, exclusive of GST, and can be drawn from available funds immediately or as funds become available."*

## Schedule E - Explanation where remuneration previously approved

Creditors have previously approved our prospective remuneration of \$204,743.03 plus GST to 28 August 2020. To date, we have drawn \$82,064.75 plus GST and applied it in payment of our remuneration incurred in the Provisional Liquidation.

The Liquidators are now seeking approval for their remuneration incurred for the period 28 August 2020 to 22 October 2021 of \$45,042.00 plus GST and future interim fee approval of \$25,795.00 plus GST between 23 October 2021 to 31 December 2021. In this regard, remuneration approval is being sought of \$70,837.00 plus GST. As previously advised, due to the complex nature of the liquidation, further fee approval may be sought.

| Task                                                      | Fees already approved as at 28 August 2020 \$ | Approval sought for work already done \$ | Approval sought for future work \$ | Total fees sought per task \$ |
|-----------------------------------------------------------|-----------------------------------------------|------------------------------------------|------------------------------------|-------------------------------|
| Assets                                                    | \$ 14,884.71                                  | \$ -                                     | \$ -                               | \$ 14,884.71                  |
| Creditors                                                 | \$ 18,724.03                                  | \$ 781.00                                | \$ 7,400.00                        | \$ 26,905.03                  |
| Employees                                                 | \$ 9,303.96                                   | \$ -                                     | \$ -                               | \$ 9,303.96                   |
| Trade on                                                  | \$ 10,716.75                                  | \$ -                                     | \$ -                               | \$ 10,716.75                  |
| Investigation                                             | \$ 119,340.48                                 | \$ 39,057.50                             | \$ 16,600.00                       | \$ 174,997.98                 |
| Dividend                                                  |                                               | \$ -                                     | \$ -                               | \$ -                          |
| Administration                                            | \$ 31,773.10                                  | \$ 5,203.50                              | \$ 1,795.00                        | \$ 38,771.60                  |
| <b>Total (ex GST)</b>                                     | <b>\$ 204,743.03</b>                          | <b>\$ 45,042.00</b>                      | <b>\$ 25,795.00</b>                | <b>\$ 275,580.03</b>          |
| <b>Total Remuneration previously approved</b>             |                                               |                                          |                                    | <b>\$ 204,743.03</b>          |
| <b>Difference (see below table for further breakdown)</b> |                                               |                                          |                                    | <b>\$ 70,837.00</b>           |
|                                                           |                                               |                                          |                                    |                               |
| <b>Payment reconciliation</b>                             |                                               |                                          |                                    |                               |
| Total remuneration claimed                                |                                               |                                          |                                    | \$ 275,580.03                 |
| Amount paid to date                                       |                                               |                                          |                                    | \$ 82,064.75                  |
| <b>Amount Outstanding</b>                                 |                                               |                                          |                                    | <b>\$ 193,515.28</b>          |

In the below table we compare, on a task basis, the difference between our previous remuneration report and this report, together with explanations for the difference.

| Task          | Fees already approved as at 28 August 2020 \$ | Total per task (from previous table) \$ | Difference \$ | Reasons for difference                                                                                                                                                                                                   |
|---------------|-----------------------------------------------|-----------------------------------------|---------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Assets        | 14,884.71                                     | 14,884.71                               | 0.00          | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                    |
| Creditors     | 18,724.03                                     | 26,905.03                               | 8,181.00      | <ul style="list-style-type: none"> <li>Preparing reports to creditors</li> <li>Preparing this remuneration report</li> <li>General correspondence with creditors</li> </ul>                                              |
| Employees     | 9,303.96                                      | 9,303.96                                | 0.00          | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                    |
| Trade on      | 10,716.75                                     | 10,716.75                               | 0.00          | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                    |
| Investigation | 119,340.48                                    | 174,997.98                              | 55,657.50     | <ul style="list-style-type: none"> <li>Tasks associated with regard to the recovery proceedings against family members and associates of Scott Shi</li> <li>Tasks associated with applying for pooling orders</li> </ul> |

| Task                  | Fees already approved as at 28 August 2020<br>\$ | Total per task (from previous table)<br>\$ | Difference<br>\$ | Reasons for difference                                                                                                                                                                                                                                        |
|-----------------------|--------------------------------------------------|--------------------------------------------|------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                       |                                                  |                                            |                  | <ul style="list-style-type: none"> <li>Tasks associated with regard to further investigations in the Liquidators' possible equitable interest in property</li> <li>Tasks associated with investigating potential antecedent transaction recoveries</li> </ul> |
| Dividend              | 0.00                                             | 0.00                                       | 0.00             | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                                                         |
| Administration        | 31,773.10                                        | 38,771.60                                  | 6,998.50         | <ul style="list-style-type: none"> <li>Tasks associated with funds handling and reporting requirements</li> </ul>                                                                                                                                             |
| <b>Total (ex GST)</b> | <b>204,743.03</b>                                | <b>275,580.03</b>                          | <b>70,837.00</b> |                                                                                                                                                                                                                                                               |

The Liquidation is complex and investigations undertaken have been significantly more extensive than initially anticipated and this has affected our previous remuneration estimate, in particular with respect to:

- Tasks associated with obtaining pooling orders;
- Progressing action in connection with the recovery proceedings against family members and associates of Scott Shi;
- Progressing action in connection with the potential equitable interest in properties;
- Possible public examinations of key directors and officers; and
- Conducting further investigations in relation to substantial payments authorised by the Company's current and former directors.

We have provided an explanation of tasks remaining to be completed, including our estimated costs to complete those tasks, to support our current remuneration approval request, in this report. This estimate represents our best estimate of the level of fees and expenses that will be incurred until 31 December 2021 for in the main to deal with the Liquidators' application for pooling orders. Further approval from creditors for further remuneration will be necessary in due course and we will report to creditors accordingly, including preparation of a similar report to this.

## Schedule F – Summary of receipts and payments from 1 August 2019

|                                           |                     |
|-------------------------------------------|---------------------|
| <b>Cash at bank as at 1 August 2019</b>   | <b>85,993.59</b>    |
| <b>Receipts</b>                           |                     |
| GST Refunds                               | 4,315.00            |
| Administration Funding                    | 96,955.46           |
| Interest Income                           | 0.55                |
| Recovery of Property Bond                 | 1,560.14            |
| Antecedent Transaction Recoveries         | 55,000.00           |
| Recovery of cash at bank                  | 0.61                |
| <b>Total Receipts</b>                     | <b>157,831.76</b>   |
| <b>Payments</b>                           |                     |
| Bank charges                              | (175.00)            |
| Legal Fees (PL)                           | 0.00                |
| Legal Fees (CL)                           | (16,147.23)         |
| Appointee Disbursements                   | (4,469.35)          |
| Appointee Fees (PL)                       | (7,164.96)          |
| Appointee Fees (CL)                       | (83,106.27)         |
| <b>Total Payments</b>                     | <b>(111,062.81)</b> |
| <b>Cash at bank as at 22 October 2021</b> | <b>132,762.54</b>   |

## Schedule G - FTI Consulting schedule of rates effective 1 April 2020

| Classification                     | Standard rates \$/hour* | General guide to classifications                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------|-------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Senior Managing Director/Appointee | 720                     | Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.                                                                                                                                                    |
| Managing Director                  | 660                     | Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.                                                                                           |
| Senior Director                    | 580                     | Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.          |
| Director                           | 520                     | Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Senior Consultant 2                | 470                     | Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.                                                                                |
| Senior Consultant 1                | 430                     | Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.                                                                                                                                                                                                  |
| Consultant 2                       | 390                     | Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.                                                                                                                                                                              |
| Consultant 1                       | 360                     | Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                                                                                                                                             |

| Classification    | Standard rates \$/hour* | General guide to classifications                                                                                                                                                                                                                                                            |
|-------------------|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Associate 2       | 335                     | Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                           |
| Associate 1       | 300                     | Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                            |
| Junior Associate  | 220                     | Undergraduate in the latter stage of their university degree.                                                                                                                                                                                                                               |
| Administration 2  | 220                     | Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills. |
| Junior Accountant | 170                     | Undergraduate in the early stage of their university degree.                                                                                                                                                                                                                                |
| Administration 1  | 185                     | Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills.                                                                                                    |

\* All rates listed above are exclusive of GST

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

## Schedule H - FTI Consulting schedule of rates effective 1 July 2021

| Typical classification             | Standard Rates \$/hour | General guide to classifications                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Senior Managing Director/Appointee | 720                    | Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.                                                                                                                                                    |
| Managing Director                  | 660                    | Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.                                                                                           |
| Senior Director                    | 580                    | Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.          |
| Director                           | 530                    | Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Senior Consultant 2                | 480                    | Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.                                                                                |
| Senior Consultant 1                | 435                    | Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.                                                                                                                                                                                                  |
| Consultant 2                       | 390                    | Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.                                                                                                                                                                              |
| Consultant 1                       | 360                    | Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                                                                                                                                             |
| Associate 2                        | 335                    | Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                                                                                                                                                                |
| Associate 1                        | 300                    | Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                                                                                                                                                                 |
| Treasury                           | 290                    | Typically, qualified accountant and/or bookkeeper working in a treasury function. Undertakes treasury activities and is skilled in all aspects of bookkeeping, funds handling, banking, payroll, tax compliance, accounts receivable and accounts payable.                                                                                                                                                                       |
| Junior Associate                   | 220                    | Undergraduate in the latter stage of their university degree.                                                                                                                                                                                                                                                                                                                                                                    |
| Administration 2                   | 220                    | Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills.                                                                                                                                      |

| Typical classification | Standard Rates \$/hour | General guide to classifications                                                                                                                                                         |
|------------------------|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Administration 1       | 185                    | Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills. |
| Junior Accountant      | 180                    | Undergraduate in the early stage of their university degree.                                                                                                                             |

*\* All rates listed above are exclusive of GST*

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

## Annexure C2

Remuneration Approval Report – Ezyrol Trading Pty Ltd (In Liquidation)

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29 October 2021



# Remuneration Approval Report

Ezyrol Trading Pty Ltd  
(In Liquidation)  
ACN 165 223 932

— Table of Contents

Summary.....3

Declaration .....4

Remuneration sought.....4

Disbursements.....5

Previous remuneration approvals .....5

Likely impact on dividends .....6

Summary of receipts and payments.....7

Queries .....7

Schedule B – Time spent by staff on each major task (work already done) ..... 11

Schedule C – Resolutions..... 12

Schedule D - Disbursements..... 13

Schedule E - Explanation where remuneration previously approved..... 14

Schedule F – Summary of receipts and payments from 14 January 2021 ..... 16

Schedule G – FTI Consulting schedule of rates effective 1 July 2021..... 17

## Summary

This remuneration approval report provides you with the information that the Corporations Act 2001 (“Act”) and the Code of Professional Practice published by the Australian Restructuring Insolvency and Turnaround Association (“ARITA”) requires creditors to receive to make an informed decision regarding the approval of our remuneration for undertaking the Liquidation of Ezyrol Trading Pty Ltd (In Liquidation) ACN 165 223 932 (the “Company”).

We are asking creditors to approve the following remuneration and disbursements:

| Liquidation Period                              | Remuneration (excl GST) | Disbursements (excl GST) |
|-------------------------------------------------|-------------------------|--------------------------|
| 1 July 2021 to 22 October 2021 (inclusive)      | \$60,395.00             | \$234.46                 |
| 23 October 2021 to 31 December 2021 (inclusive) | \$25,795.00             | Nil                      |
| <b>Estimated Total Liquidation Remuneration</b> | <b>\$86,190.00</b>      | <b>\$234.46</b>          |

Creditors have previously approved our remuneration and disbursements as follows:

| Provisional Liquidation Period              | Remuneration (excl GST) | Disbursements (excl GST) |
|---------------------------------------------|-------------------------|--------------------------|
| 28 November 2018 to 14 May 2019 (inclusive) | \$531,400.95            | \$19,492.23              |
| <b>Total Provisional Liquidation Period</b> | <b>\$531,400.95</b>     | <b>\$19,492.23</b>       |

| Liquidation Period                             | Remuneration (excl GST) | Disbursements (excl GST) |
|------------------------------------------------|-------------------------|--------------------------|
| 15 May 2019 to 2 August 2019 (inclusive)       | \$47,977.74             | \$5,864.47               |
| 3 August 2019 to 11 January 2021 (inclusive)   | \$210,000.00            | \$0.00                   |
| 3 August 2019 to 6 August 2019 (inclusive)     | \$0.00                  | \$12,000.00              |
| 7 August 2019 to 19 November 2020 (inclusive)  | \$0.00                  | \$20,358.61              |
| 12 January 2021 to 15 January 2021 (inclusive) | \$8,794.70              | \$0.00                   |
| 16 January 2021 to 30 June 2021 (inclusive)    | \$75,000.00             | \$0.00                   |
| 20 November 2020 to 30 June 2021 (inclusive)   | \$0.00                  | \$30,000.00              |

|                           |                     |                    |
|---------------------------|---------------------|--------------------|
| <b>Total Liquidation</b>  | <b>\$341,772.44</b> | <b>\$68,223.08</b> |
| <b>Total Remuneration</b> | <b>\$873,173.39</b> | <b>\$87,715.31</b> |

We estimate that the total cost of this Liquidation will be approximately \$1.5 million plus GST until 31 December 2021. This is higher than the estimate of costs provided in our previous remuneration approval report of 15 August 2019 due to the complex nature of the Liquidation and in this regard further fee resolutions may be sought from creditors.

Further investigations are anticipated into the affairs of the Company including which include, but are not limited to, the following:

1. Tasks associated with obtaining pooling orders;
2. Progressing action in connection with the recovery proceeding against family members and associates of Scott Shi;
3. Possible public examinations of key directors and officers; and
4. Conducting further investigations in relation to substantial payments authorised by the Company's current and former directors.

This remuneration approval report represents our best estimate of the level of fees and expenses that will be incurred until 31 December 2021 for in the main to deal with the Liquidators' application for pooling orders. Further approval from creditors for further remuneration will be necessary in due course and we will report to creditors accordingly, including preparation of a similar report to this.

## Declaration

We, Ross Blakeley and Joseph Hansell, of FTI Consulting, have undertaken a proper assessment of the claims for remuneration for the appointment as Liquidator of the Company in accordance with the law and applicable professional standards. We are satisfied that the remuneration and disbursements claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of this appointment and further, that the disbursements that have been incurred in the conduct of the external administration are necessary and proper.

## Remuneration sought

The remuneration we are asking creditors to approved is summarised as follows:

| <b>For</b>             | <b>Period</b>                              | <b>Amount \$<br/>(excl GST)</b> | <b>Applicable rates</b>          | <b>Timing of payment</b>             |
|------------------------|--------------------------------------------|---------------------------------|----------------------------------|--------------------------------------|
| Work already completed | 1 July 2021 to 22 October 2021 (inclusive) | \$60,395.00                     | As per the attached hourly rates | Immediately/when funds are available |

|              |                                                       |                    |                                     |                                         |
|--------------|-------------------------------------------------------|--------------------|-------------------------------------|-----------------------------------------|
| Future work  | 23 October 2021 to<br>31 December 2021<br>(inclusive) | \$25,795.00        | As per the attached<br>hourly rates | Immediately/when<br>funds are available |
| <b>Total</b> |                                                       | <b>\$86,190.00</b> |                                     |                                         |

Details of the work already done and future work that we intend to do are **enclosed** at **Schedule A**.

**Schedule B** includes a breakdown of time spent by staff members on each major task for work we have already done.

Actual resolutions to be put to the meeting are included at **Schedule C** for your information. These resolutions also appear in the proxy form for the meeting provided to you.

## Disbursements

We are not required to seek creditor approval for costs paid to third parties or where we are recovering a cost incurred on behalf of the administration, but we must provide details to creditors. Details of these amounts are included in the attached Receipts and Payments.

We are required to obtain creditors' consent for the payment of a disbursement where we, or a related entity, may directly or indirectly obtain a profit.

For more information about disbursements, please refer to the Initial Remuneration Notice and Remuneration Approval Reports sent to you on 13 June 2019, 15 August 2019 and 22 January 2021 respectively.

The disbursements that have been incurred from 1 July 2021 to 22 October 2021 (inclusive).

| For                            | Period                                        | Amount \$ (excl GST) |
|--------------------------------|-----------------------------------------------|----------------------|
| Disbursements already incurred | 1 July 2021 to 22 October 2021<br>(inclusive) | \$234.46             |
| <b>Total</b>                   |                                               | <b>\$234.46</b>      |

Details of the disbursements incurred and future disbursements are included at Schedule D. Actual resolutions to be put to the meeting are also included at Schedule D. These resolutions also appear in the proxy form for the meeting/proposal form provided to you.

## Previous remuneration approvals

The following remuneration approvals have previously been provided by creditors:

| Period                                         | For                    | Approving body | Approved amount<br>\$ | Amount paid \$      |
|------------------------------------------------|------------------------|----------------|-----------------------|---------------------|
| <b>Provisional Liquidation</b>                 |                        |                |                       |                     |
| 28 November 2018 to 14 May 2019 (inclusive)    | Work already completed | Creditors      | \$531,400.95          | \$531,400.95        |
| <b>Liquidation</b>                             |                        |                |                       |                     |
| 15 May 2019 to 2 August 2019 (inclusive)       | Work already completed | Creditors      | \$47,977.74           | \$47,977.74         |
| 3 August 2019 to 11 January 2021 (inclusive)   | Work already completed | Creditors      | \$210,000.00          | \$210,000.00        |
| 12 January 2021 to 15 January 2021 (inclusive) | Work already completed | Creditors      | \$8,794.70            | \$8,794.70          |
| 16 January 2021 to 30 June 2021 (inclusive)    | Work already completed | Creditors      | \$75,000.00           | \$71,611.00         |
| <b>Total remuneration previously approved</b>  |                        |                | <b>\$873,173.39</b>   | <b>\$869,784.39</b> |

We are now seeking approval of a further \$86,190.00 plus GST in remuneration which will bring total remuneration claimed in this Liquidation to \$959,363.40 plus GST.

## Likely impact on dividends

The Act sets the order for payment of claims against the Company and it provides for remuneration of the Liquidator to be paid in priority to other claims. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, investigate the company's affairs, report to creditors and ASIC and distribute any available funds.

Based on:

- realisations to date
- estimated future realisations
- estimated remuneration to complete the Liquidation
- the estimated total of creditor claims based on the Company's records and claims lodged.

On present information, there may be sufficient funds to enable a return to employee creditors however there is unlikely to be a return to ordinary unsecured creditors.

As outlined in the Liquidators' report to creditors, the Liquidators have made an application to pool the Company and the other 16 entities making up the Shi Group. The effect of the pooling orders is that each company in the group becomes jointly and severally liable for the debts payable by the other companies. If a

pooling order is made, the outcome for employee creditors in different companies across the Shi Group would be consistent thus the return to employee creditors of the Company may be lower in a pooling scenario than in the ordinary liquidation of the Company. We note however that the Australian Taxation Office, who represents at least 95% of the total employee claim for unpaid superannuation guarantee charge in the Shi Group have consented to the Liquidators obtaining pooling orders.

Further details regarding pooling orders is provided for in the report to creditors.

## Summary of receipts and payments

A summary of the receipts and payments for the Liquidation as at 22 October 2021 is **enclosed** at Schedule F to this report.

An annual administration return was lodged with ASIC on 2 August 2021 which also provides information on the conduct of the administration.

## Queries

Further supporting documentation for our remuneration claim can be provided to creditors on request.

You can also access information which may assist you on the following websites

- ARITA at [www.arita.com.au/creditors](http://www.arita.com.au/creditors)
- ASIC at [www.asic.gov.au](http://www.asic.gov.au) (search for INFO 85).

If you have any queries in relation to the information in this report, please contact James Mazzone of this office on 9604 0600 or by email at [ausmartgroup@fticonsulting.com](mailto:ausmartgroup@fticonsulting.com).

Yours faithfully



Ross Blakeley

Liquidator

### Attachments:

Schedule A – Details of work

Schedule B – Time spent by staff on each major task (work already done)

Schedule C – Resolutions

Schedule D – Disbursements

Schedule E – Explanation where remuneration previously approved

Schedule F – Summary of receipts and payments

Schedule G – FTI Consulting schedule of rates effective 1 July 2021

## Schedule A – Details of work

| Task area/General description                                           | Work already done                                                                                                                                                                                                                                                                                                                                                                            | Future work                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Period                                                                  | 1 July 2021 to 22 October 2021 (inclusive)                                                                                                                                                                                                                                                                                                                                                   | 23 October 2021 to 31 December 2021 (inclusive)                                                                                                                                                                                                                                                                                                                                                        |
| <b>Amount \$ (excl GST)</b>                                             | <b>\$60,395.00</b>                                                                                                                                                                                                                                                                                                                                                                           | <b>\$25,795.00</b>                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Creditors</b>                                                        | <b>31.10 hours</b><br><b>\$12,584.00</b>                                                                                                                                                                                                                                                                                                                                                     | <b>14.00 hours</b><br><b>\$7,400.00</b>                                                                                                                                                                                                                                                                                                                                                                |
| Creditor reports                                                        | <ul style="list-style-type: none"> <li>■ Preparing Reports to Creditors</li> <li>■ Preparing Remuneration Notice</li> </ul>                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>■ Preparing Reports to Creditors</li> <li>■ Preparing Remuneration Notice</li> <li>■ Forwarding Reports to Creditors</li> <li>■ Compiling information requested by creditors</li> </ul>                                                                                                                                                                         |
| Creditor Enquiries, Requests & Directions                               |                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>■ Receive and respond to creditor enquiries;</li> <li>■ Maintaining creditor request log; and</li> <li>■ Compiling information requested by creditors.</li> </ul>                                                                                                                                                                                               |
| Proposals to Creditors                                                  |                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>■ Preparing proposal notices and voting forms</li> <li>■ Forward notice of proposal to all known creditors</li> <li>■ Reviewing votes and determining outcome of proposal</li> <li>■ Preparation and lodgement of proposal outcome with ASIC</li> </ul>                                                                                                         |
| <b>Investigations</b>                                                   | <b>116.30 hours</b><br><b>\$44,161.50</b>                                                                                                                                                                                                                                                                                                                                                    | <b>33.00 hours</b><br><b>\$16,600.00</b>                                                                                                                                                                                                                                                                                                                                                               |
| Recovery proceedings against family members and associates of Scott Shi | <ul style="list-style-type: none"> <li>■ Reviewing company's books and records</li> <li>■ Conducting searches</li> <li>■ Review of specific transactions and liaising with the Australian Taxation Office and solicitors regarding certain transactions</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Respond to any tasks associated with the proceedings</li> </ul> | <ul style="list-style-type: none"> <li>■ Reviewing company's books and records</li> <li>■ Review of connection with related parties</li> <li>■ Conducting searches</li> <li>■ Reviewing and summarising subpoena material and other documentation</li> <li>■ Review of specific transactions and liaising with the Australian Taxation Office and solicitors regarding certain transactions</li> </ul> |

| Task area/General description               | Work already done                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Future work                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Preparation of investigation file</li> <li>■ Respond to any tasks associated with the proceedings</li> <li>■ Tasks associated with prosecuting any claims as necessary</li> </ul>                                                                                                                                                                                                                                                                             |
| Pooling Orders                              | <ul style="list-style-type: none"> <li>■ Liaising with solicitor regarding pooling orders</li> <li>■ Reviewing draft affidavit</li> <li>■ Preparing and analysing estimated outcome statement</li> <li>■ Internal meetings to discuss pooling orders</li> </ul>                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>■ Liaising with solicitor regarding pooling orders</li> <li>■ Reviewing draft affidavit</li> <li>■ Preparing and analysing estimated outcome statement</li> <li>■ Internal meetings to discuss pooling orders</li> <li>■ Tasks associated with pooling order application</li> </ul>                                                                                                                                                                                                                                       |
| Equitable Interest in Property              | <ul style="list-style-type: none"> <li>■ Conducting and summarising statutory searches including Land Titles Office and ASIC</li> <li>■ Reviewing and summarising subpoena material and other documentation</li> <li>■ Assessing available equity</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Liaising with and preparing brief to solicitors regarding potential claims including lodging caveats</li> <li>■ Attending to tasks associated to realising property</li> </ul> | <ul style="list-style-type: none"> <li>■ Conducting and summarising statutory searches including Land Titles Office and ASIC</li> <li>■ Reviewing and summarising subpoena material and other documentation</li> <li>■ Assessing available equity</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Liaising with and preparing brief to solicitors regarding potential claims including lodging caveats</li> <li>■ Liaising with valuers, agents and strata agents</li> <li>■ Attending to tasks associated to realising property</li> </ul> |
| Potential Antecedent Transaction Recoveries | <ul style="list-style-type: none"> <li>■ Analysing transactions warranting further investigations</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>■ Analysing transactions warranting further investigations</li> <li>■ Reviewing the Company's records regarding potential claims</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Liaising with and preparing brief to solicitors regarding transactions</li> <li>■ Tasks associated with prosecuting any claims as necessary</li> </ul>                                                                                                                                                              |
| ASIC reporting                              | <ul style="list-style-type: none"> <li>■ Preparing supplementary report with ASIC</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>■ Preparing supplementary report with ASIC</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Administration</b>                       | <b>11.90 hours</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>5.00 hours</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

| Task area/General description              | Work already done                                                                                                                                 | Future work                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                            | <b>\$3,649.50</b>                                                                                                                                 | <b>\$1,795.00</b>                                                                                                                                                                                                                                                                                                         |
| Correspondence                             | <ul style="list-style-type: none"> <li>■ General correspondence with various parties</li> </ul>                                                   | <ul style="list-style-type: none"> <li>■ General correspondence with various parties</li> </ul>                                                                                                                                                                                                                           |
| Document maintenance/file review/checklist | <ul style="list-style-type: none"> <li>■ File reviews</li> </ul>                                                                                  | <ul style="list-style-type: none"> <li>■ Filing of documents</li> <li>■ File reviews</li> <li>■ Updating checklists</li> </ul>                                                                                                                                                                                            |
| Funds handling                             | <ul style="list-style-type: none"> <li>■ Entering receipts and payments into accounting system</li> <li>■ Bank account reconciliations</li> </ul> | <ul style="list-style-type: none"> <li>■ Preparing correspondence opening and closing accounts</li> <li>■ Entering receipts and payments into accounting system</li> <li>■ Requesting bank statements</li> <li>■ Bank account reconciliations</li> <li>■ Correspondence with bank regarding specific transfers</li> </ul> |
| ATO and other statutory reporting          | <ul style="list-style-type: none"> <li>■ Preparing BAS</li> </ul>                                                                                 | <ul style="list-style-type: none"> <li>■ Preparing BAS</li> </ul>                                                                                                                                                                                                                                                         |
| Planning / Review                          | <ul style="list-style-type: none"> <li>■ Discussions regarding status of administration</li> </ul>                                                | <ul style="list-style-type: none"> <li>■ Discussions regarding status of administration</li> </ul>                                                                                                                                                                                                                        |
| Books and records / storage                |                                                                                                                                                   | <ul style="list-style-type: none"> <li>■ Dealing with records in storage</li> <li>■ Sending job files to storage</li> </ul>                                                                                                                                                                                               |

## Schedule B – Time spent by staff on each major task (work already done)

| Employee                        | Position                 | \$ /hour<br>(excl GST) | Total<br>actual<br>hours | Total \$<br>(excl GST) | Task Area    |                    |               |                    |                |                    |
|---------------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------|--------------------|---------------|--------------------|----------------|--------------------|
|                                 |                          |                        |                          |                        | Creditors    |                    | Investigation |                    | Administration |                    |
|                                 |                          |                        |                          |                        | Hrs          | \$                 | Hrs           | \$                 | Hrs            | \$                 |
| Ross Blakeley                   | Senior Managing Director | \$ 720                 | 1.90                     | \$ 1,368.00            | 0.50         | \$ 360.00          | 1.40          | \$ 1,008.00        | 0.00           | \$ -               |
| Paul Harlond                    | Managing Director        | \$ 660                 | 4.50                     | \$ 2,970.00            | 1.70         | \$ 1,122.00        | 2.80          | \$ 1,848.00        | 0.00           | \$ -               |
| James Mazzone                   | Director                 | \$ 530                 | 30.20                    | \$ 16,006.00           | 8.20         | \$ 4,346.00        | 20.50         | \$ 10,865.00       | 1.50           | \$ 795.00          |
| Harrison Bailey                 | Senior Consultant II     | \$ 480                 | 6.00                     | \$ 2,880.00            | 0.00         | \$ -               | 6.00          | \$ 2,880.00        | 0.00           | \$ -               |
| Richard Batten                  | Senior Consultant I      | \$ 435                 | 0.50                     | \$ 217.50              | 0.00         | \$ -               | 0.50          | \$ 217.50          | 0.00           | \$ -               |
| Adam Tomaro                     | Associate II             | \$ 335                 | 66.50                    | \$ 22,277.50           | 13.50        | \$ 4,522.50        | 50.40         | \$ 16,884.00       | 2.60           | \$ 871.00          |
| Sandesh Pereira                 | Associate II             | \$ 335                 | 1.40                     | \$ 469.00              | 0.00         | \$ -               | 1.40          | \$ 469.00          | 0.00           | \$ -               |
| George Tansley                  | Associate II             | \$ 335                 | 2.10                     | \$ 703.50              | 2.10         | \$ 703.50          | 0.00          | \$ -               | 0.00           | \$ -               |
| Christina Pelendage-Perera      | Associate I              | \$ 300                 | 42.30                    | \$ 12,690.00           | 5.10         | \$ 1,530.00        | 32.50         | \$ 9,750.00        | 4.70           | \$ 1,410.00        |
| Stephanie Jiang                 | Associate I              | \$ 300                 | 0.80                     | \$ 240.00              | 0.00         | \$ -               | 0.80          | \$ 240.00          | 0.00           | \$ -               |
| Ho Lam Trinh                    | Administration I         | \$ 185                 | 1.50                     | \$ 277.50              | 0.00         | \$ -               | 0.00          | \$ -               | 1.50           | \$ 277.50          |
| Selina Naylor                   | Administration I         | \$ 185                 | 1.20                     | \$ 222.00              | 0.00         | \$ -               | 0.00          | \$ -               | 1.20           | \$ 222.00          |
| Alyse Kent                      | Administration I         | \$ 185                 | 0.40                     | \$ 74.00               | 0.00         | \$ -               | 0.00          | \$ -               | 0.40           | \$ 74.00           |
| <b>Total (ex GST)</b>           |                          |                        |                          | <b>\$ 60,395.00</b>    |              | <b>\$12,584.00</b> |               | <b>\$44,161.50</b> |                | <b>\$ 3,649.50</b> |
| <b>GST</b>                      |                          |                        |                          | <b>\$ 6,039.50</b>     |              |                    |               |                    |                |                    |
| <b>Total (Incl GST)</b>         |                          |                        |                          | <b>\$ 66,434.50</b>    |              |                    |               |                    |                |                    |
| <b>Total hours</b>              |                          |                        | <b>159.30</b>            |                        | <b>31.10</b> |                    | <b>116.30</b> |                    | <b>11.90</b>   |                    |
| <b>Avg hourly rate (ex GST)</b> |                          |                        |                          | <b>\$ 379.13</b>       |              | <b>\$ 404.63</b>   |               | <b>\$ 379.72</b>   |                | <b>\$ 306.68</b>   |

## Schedule C – Resolutions

### Resolution 1- Remuneration from 1 July 2021 to 22 October 2021

*“That the remuneration of the Liquidators of Ezyrol Trading Pty Ltd (In Liquidation) ACN 165 223 932 and their staff for the period 1 July 2021 to 22 October 2021 (inclusive) is approved for payment in the sum of \$60,395.00 plus GST and that the Liquidators can draw the remuneration immediately or as required. Remuneration is calculated in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 July 2021.”*

### Resolution 2 – Remuneration from 23 October 2021 to 31 December 2021

*“That the interim future remuneration of the Liquidators of Ezyrol Trading Pty Ltd (In Liquidation) ACN 165 223 932 and their staff for the period from 23 October 2021 to 31 December 2021 of the liquidation (subject to any further approval) is approved at an initial sum equal to the cost of time spent in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 July 2021, up to \$25,795.00 plus GST and that the Liquidators can draw the remuneration as required.”*

## Schedule D - Disbursements

| Task area/General description     | Disbursements already incurred                                                                                                                                                                                                                                           |            | Disbursements already incurred requiring creditors' approval                                                                                                                                                                                                             |          |
|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| Period                            | 1 November 2020 to 22 October 2021                                                                                                                                                                                                                                       |            | 1 July 2021 to 22 October 2021                                                                                                                                                                                                                                           |          |
| <b>Total Amount \$ (excl GST)</b> | <b>\$8,989.07</b>                                                                                                                                                                                                                                                        |            | <b>\$234.46</b>                                                                                                                                                                                                                                                          |          |
| Data charges                      | <ul style="list-style-type: none"> <li>■ SAI Global Property Division Pty Ltd electronic searches</li> </ul>                                                                                                                                                             | \$923.83   | <ul style="list-style-type: none"> <li>■ SAI Global Property Division Pty Ltd electronic searches</li> </ul>                                                                                                                                                             | N/A      |
| Technology Charges                | <ul style="list-style-type: none"> <li>■ Online hosting fees @ \$25/GB p/month</li> <li>■ Processing inbound native files</li> <li>■ Email data and server searches and extractions</li> <li>■ Data collection charges</li> <li>■ Third party storage charges</li> </ul> | \$8,065.24 | <ul style="list-style-type: none"> <li>■ Online hosting fees @ \$25/GB p/month</li> <li>■ Processing inbound native files</li> <li>■ Email data and server searches and extractions</li> <li>■ Data collection charges</li> <li>■ Third party storage charges</li> </ul> | \$234.46 |

The Liquidators are seeking creditor approval for FTI Consulting's Technology Departments expenses incurred for the period 1 July 2021 to 22 October 2021 of \$234.46 plus GST with respect to the online hosting services of the Company's records.

### Resolution 3 – Disbursements from 1 July 2021 to 22 October 2021

*"The cost of the internal disbursements of the Liquidators of Ezyrol Trading Pty Ltd (In Liquidation) ACN 165 223 932, for the period 1 July 2021 to 22 October 2021 be calculated at the rates set out in the Schedule of FTI Consulting Disbursement Rates and is determined and approved for payment in the amount of \$234.46, exclusive of GST, and can be drawn from available funds immediately or as funds become available."*

## Schedule E - Explanation where remuneration previously approved

Creditors have previously approved our prospective remuneration of \$873,173.39 to 30 June 2021. To date, we have drawn \$869,784.39 and applied it in payment of our remuneration incurred to 30 June 2021.

The Liquidators are now seeking approval for their remuneration incurred for the period 1 July 2021 to 22 October 2021 of \$60,395.00 plus GST and future interim fee approval of \$25,795.00 plus GST between 23 October 2021 to 31 December 2021. In this regard, remuneration approval is being sought of \$86,190.00 plus GST. As previously advised, due to the complex nature of the Liquidation, further fee approval may be sought.

| Task                                                      | Fees already approved as at 30 June 2021 \$ | Approval sought for work already done \$ | Approval sought for future work \$ | Total fees sought per task \$ |
|-----------------------------------------------------------|---------------------------------------------|------------------------------------------|------------------------------------|-------------------------------|
| Assets                                                    | \$ 119,471.85                               | \$ -                                     | \$ -                               | \$ 119,471.85                 |
| Creditors                                                 | \$ 62,823.11                                | \$ 12,584.00                             | \$ 7,400.00                        | \$ 82,807.11                  |
| Employees                                                 | \$ 41,523.89                                | \$ -                                     | \$ -                               | \$ 41,523.89                  |
| Trade on                                                  | \$ 72,036.88                                | \$ -                                     | \$ -                               | \$ 72,036.88                  |
| Investigation                                             | \$ 534,794.07                               | \$ 44,161.50                             | \$ 16,600.00                       | \$ 595,555.57                 |
| Dividend                                                  | \$ -                                        | \$ -                                     | \$ -                               | \$ -                          |
| Administration                                            | \$ 42,523.60                                | \$ 3,649.50                              | \$ 1,795.00                        | \$ 47,968.10                  |
| <b>Total (ex GST)</b>                                     | <b>\$ 873,173.40</b>                        | <b>\$ 60,395.00</b>                      | <b>\$ 25,795.00</b>                | <b>\$ 959,363.40</b>          |
| <b>Total Remuneration previously approved</b>             |                                             |                                          |                                    | <b>\$ 873,173.40</b>          |
| <b>Difference (see below table for further breakdown)</b> |                                             |                                          |                                    | <b>\$ 86,190.00</b>           |
|                                                           |                                             |                                          |                                    |                               |
| <b>Payment reconciliation</b>                             |                                             |                                          |                                    |                               |
| Total remuneration claimed                                |                                             |                                          |                                    | \$ 959,363.40                 |
| Amount paid to date                                       |                                             |                                          |                                    | \$ 869,784.39                 |
| <b>Amount Outstanding</b>                                 |                                             |                                          |                                    | <b>\$ 89,579.01</b>           |

In the below table we compare, on a task basis, the difference between our previous remuneration report and this report, together with explanations for the difference.

| Task          | Fees already approved as at 30 June 2021 \$ | Total per task (from previous table) \$ | Difference \$ | Reasons for difference                                                                                                                                                                                                   |
|---------------|---------------------------------------------|-----------------------------------------|---------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Assets        | 119,471.85                                  | 119,471.85                              | 0.00          | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                    |
| Creditors     | 62,823.11                                   | 82,807.11                               | 19,984.00     | <ul style="list-style-type: none"> <li>Preparing reports to creditors</li> <li>Preparing this remuneration report</li> <li>General correspondence with creditors</li> </ul>                                              |
| Employees     | 41,523.89                                   | 41,523.89                               | 0.00          | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                    |
| Trade on      | 72,036.88                                   | 72,036.88                               | 0.00          | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                    |
| Investigation | 534,794.07                                  | 595,555.57                              | 60,761.50     | <ul style="list-style-type: none"> <li>Tasks associated with regard to the recovery proceedings against family members and associates of Scott Shi</li> <li>Tasks associated with applying for pooling orders</li> </ul> |

| Task                  | Fees already approved as at 30 June 2021<br>\$ | Total per task (from previous table)<br>\$ | Difference<br>\$ | Reasons for difference                                                                                                                                                                                                                                        |
|-----------------------|------------------------------------------------|--------------------------------------------|------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                       |                                                |                                            |                  | <ul style="list-style-type: none"> <li>Tasks associated with regard to further investigations in the Liquidators' possible equitable interest in property</li> <li>Tasks associated with investigating potential antecedent transaction recoveries</li> </ul> |
| Dividend              | 0.00                                           | 0.00                                       | 0.00             | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                                                         |
| Administration        | 42,523.60                                      | 47,968.10                                  | 5,444.50         | <ul style="list-style-type: none"> <li>Tasks associated with funds handling and reporting requirements</li> </ul>                                                                                                                                             |
| <b>Total (ex GST)</b> | <b>873,173.40</b>                              | <b>959,363.40</b>                          | <b>86,190.00</b> |                                                                                                                                                                                                                                                               |

The Liquidation is complex and investigations undertaken have been significantly more extensive than initially anticipated and this has affected our previous remuneration estimate, in particular with respect to:

- Tasks associated with obtaining pooling orders;
- Progressing action in connection with the recovery proceedings against family members and associates of Scott Shi;
- Progressing action in connection with the potential equitable interest in properties;
- Possible public examinations of key directors and officers; and
- Conducting further investigations in relation to substantial payments authorised by the Company's current and former directors.

We have provided an explanation of tasks remaining to be completed, including our estimated costs to complete those tasks, to support our current remuneration approval request, in this report. This estimate represents our best estimate of the level of fees and expenses that will be incurred until 31 December 2021 for in the main to deal with the Liquidators' application for pooling orders. Further approval from creditors for further remuneration will be necessary in due course and we will report to creditors accordingly, including preparation of a similar report to this.

## Schedule F – Summary of receipts and payments from 14 January 2021

|                                           |                     |
|-------------------------------------------|---------------------|
| <b>Cash at Bank as at 14 January 2021</b> | <b>1,044,699.20</b> |
| <b>Receipts</b>                           |                     |
| GST Refunds                               | 24,098.00           |
| Interest Income                           | 386.04              |
| Debtor Recoveries                         | 553,176.00          |
| <b>Total Receipts</b>                     | <b>577,660.04</b>   |
| <b>Payments</b>                           |                     |
| Legal Fees                                | (13,717.60)         |
| Legal Disbursements                       | (117.52)            |
| Counsel's Fees                            | (4,400.00)          |
| Appointee Fees                            | (99,463.03)         |
| Appointee Disbursements                   | (33,640.47)         |
| <b>Total Payments</b>                     | <b>(151,338.62)</b> |
| <b>Cash at Bank as at 22 October 2021</b> | <b>1,471,020.62</b> |

## Schedule G – FTI Consulting schedule of rates effective 1 July 2021

| Typical classification             | Standard Rates \$/hour | General guide to classifications                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Senior Managing Director/Appointee | 720                    | Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.                                                                                                                                                    |
| Managing Director                  | 660                    | Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.                                                                                           |
| Senior Director                    | 580                    | Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.          |
| Director                           | 530                    | Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Senior Consultant 2                | 480                    | Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.                                                                                |
| Senior Consultant 1                | 435                    | Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.                                                                                                                                                                                                  |
| Consultant 2                       | 390                    | Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.                                                                                                                                                                              |
| Consultant 1                       | 360                    | Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                                                                                                                                             |
| Associate 2                        | 335                    | Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                                                                                                                                                                |
| Associate 1                        | 300                    | Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                                                                                                                                                                 |
| Treasury                           | 290                    | Typically, qualified accountant and/or bookkeeper working in a treasury function. Undertakes treasury activities and is skilled in all aspects of bookkeeping, funds handling, banking, payroll, tax compliance, accounts receivable and accounts payable.                                                                                                                                                                       |
| Junior Associate                   | 220                    | Undergraduate in the latter stage of their university degree.                                                                                                                                                                                                                                                                                                                                                                    |
| Administration 2                   | 220                    | Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills.                                                                                                                                      |

| Typical classification | Standard Rates \$/hour | General guide to classifications                                                                                                                                                         |
|------------------------|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Administration 1       | 185                    | Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills. |
| Junior Accountant      | 180                    | Undergraduate in the early stage of their university degree.                                                                                                                             |

*\* All rates listed above are exclusive of GST*

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

## Annexure C3

Remuneration Approval Report – Mondex Group Pty Ltd (In Liquidation)

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29 October 2021



# Remuneration Approval Report

Mondex Group Pty Ltd  
(In Liquidation)  
ACN 165 224 064

— Table of Contents

Summary .....3

Declaration .....4

Remuneration sought.....4

Disbursements.....5

Previous remuneration approvals.....5

Likely impact on dividends .....6

Summary of receipts and payments.....6

Queries .....7

Schedule B – Time spent by staff on each major task (work already done) ..... 11

Schedule C – Resolutions..... 12

Schedule D - Disbursements..... 13

Schedule E - Explanation where remuneration previously approved ..... 14

Schedule F – Summary of receipts and payments from 1 August 2019..... 16

Schedule G - FTI Consulting schedule of rates effective 1 April 2020 ..... 17

Schedule H – FTI Consulting schedule of rates effective 1 July 2021..... 19

## Summary

This remuneration approval report provides you with the information that the Corporations Act 2001 (“Act”) and the Code of Professional Practice published by the Australian Restructuring Insolvency and Turnaround Association (“ARITA”) requires creditors to receive to make an informed decision regarding the approval of our remuneration for undertaking the Liquidation of Mondex Group Pty Ltd (In Liquidation) ACN 165 224 064 (the “Company”).

We are asking creditors to approve the following remuneration and disbursements:

| Liquidation Period                              | Remuneration (excl GST) | Disbursements (excl GST) |
|-------------------------------------------------|-------------------------|--------------------------|
| 4 February 2020 to 22 October 2021              | Nil                     | \$9,318.38               |
| 3 February 2021 to 22 October 2021 (inclusive)  | \$52,605.50             | Nil                      |
| 23 October 2021 to 31 December 2021 (inclusive) | \$25,795.00             | Nil                      |
| <b>Estimated Total Liquidation Remuneration</b> | <b>\$78,400.50</b>      | <b>\$9,318.38</b>        |

Creditors have previously approved our remuneration and disbursements as follows:

| Provisional Liquidation Period               | Remuneration (excl GST) | Disbursements (excl GST) |
|----------------------------------------------|-------------------------|--------------------------|
| 28 November 2018 to 14 May 2019 (inclusive)  | \$249,019.07            | \$6,822.66               |
| <b>Total Provisional Liquidation Period</b>  | <b>\$249,019.07</b>     | <b>\$6,822.66</b>        |
| Liquidation Period                           | Remuneration (excl GST) | Disbursements (excl GST) |
| 15 May 2019 to 2 August 2019 (inclusive)     | \$24,095.07             | \$2,052.68               |
| 3 August 2019 to 3 February 2021 (inclusive) | \$136,000.00            | \$0.00                   |
| 3 August 2019 to 3 February 2020 (inclusive) | \$0.00                  | \$5,000.00               |
| <b>Total Liquidation</b>                     | <b>\$160,095.07</b>     | <b>\$7,052.68</b>        |
| <b>Total Remuneration</b>                    | <b>\$409,114.14</b>     | <b>\$13,875.34</b>       |

We estimate that the total cost of this Liquidation will be approximately \$500,000 plus GST until 31 December 2021. This is higher than the estimate of costs provided in our previous remuneration approval report of 15

August 2019 due to the complex nature of the Liquidation and in this regard further fee resolutions may be sought from creditors.

Further investigations are anticipated into the affairs of the Company including which include, but are not limited to, the following:

1. Tasks associated with obtaining pooling orders;
2. Progressing action in connection with the recovery proceeding against family members and associates of Scott Shi;
3. Possible public examinations of key directors and officers; and
4. Conducting further investigations in relation to substantial payments authorised by the Company's current and former directors.

This remuneration approval report represents our best estimate of the level of fees and expenses that will be incurred until 31 December 2021 for in the main to deal with the Liquidators' application for pooling orders. Further approval from creditors for further remuneration will be necessary in due course and we will report to creditors accordingly, including preparation of a similar report to this.

## Declaration

We, Ross Blakeley and Joseph Hansell, of FTI Consulting, have undertaken a proper assessment of the claims for remuneration for the appointment as Liquidator of the Company in accordance with the law and applicable professional standards. We are satisfied that the remuneration and disbursements claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of this appointment and further, that the disbursements that have been incurred in the conduct of the external administration are necessary and proper.

## Remuneration sought

The remuneration we are asking creditors to approved is summarised as follows:

| For                    | Period                                          | Amount \$<br>(excl GST) | Applicable rates                 | Timing of payment                    |
|------------------------|-------------------------------------------------|-------------------------|----------------------------------|--------------------------------------|
| Work already completed | 3 February 2021 to 22 October 2021 (inclusive)  | \$52,605.50             | As per the attached hourly rates | Immediately/when funds are available |
| Future work            | 22 October 2021 to 31 December 2021 (inclusive) | \$25,795.00             | As per the attached hourly rates | Immediately/when funds are available |
| <b>Total</b>           |                                                 | <b>\$78,400.50</b>      |                                  |                                      |

Details of the work already done and future work that we intend to do are enclosed at Schedule A.

**Schedule B** includes a breakdown of time spent by staff members on each major task for work we have already done.

Actual resolutions to be put to the meeting are included at **Schedule C** for your information. These resolutions also appear in the proxy form for the meeting provided to you.

## Disbursements

We are not required to seek creditor approval for costs paid to third parties or where we are recovering a cost incurred on behalf of the administration, but we must provide details to creditors. Details of these amounts are included in the attached Receipts and Payments.

We are required to obtain creditors' consent for the payment of a disbursement where we, or a related entity, may directly or indirectly obtain a profit.

For more information about disbursements, please refer to the Initial Remuneration Notice and Remuneration Approval Reports sent to you on 13 June 2019 and 15 August 2019 respectively.

The disbursements that have been incurred from 4 February 2020 to 22 October 2021 (inclusive).

| For                            | Period                                         | Amount \$ (excl GST) |
|--------------------------------|------------------------------------------------|----------------------|
| Disbursements already incurred | 4 February 2020 to 22 October 2021 (inclusive) | \$9,318.38           |
| <b>Total</b>                   |                                                | <b>\$9,318.38</b>    |

Details of the disbursements incurred and future disbursements are included at Schedule D. Actual resolutions to be put to the meeting are also included at Schedule D. These resolutions also appear in the proxy form for the meeting/proposal form provided to you.

## Previous remuneration approvals

The following remuneration approvals have previously been provided by creditors:

| Period                                      | For                    | Approving body | Approved amount \$ | Amount paid \$ |
|---------------------------------------------|------------------------|----------------|--------------------|----------------|
| <b>Provisional Liquidation</b>              |                        |                |                    |                |
| 28 November 2018 to 14 May 2019 (inclusive) | Work already completed | Creditors      | \$249,019.07       | \$246,258.75   |
| <b>Liquidation</b>                          |                        |                |                    |                |
| 15 May 2019 to 2 August 2019 (inclusive)    | Work already completed | Creditors      | \$24,095.07        | \$24,095.07    |

|                                               |                        |           |                     |                     |
|-----------------------------------------------|------------------------|-----------|---------------------|---------------------|
| 3 August 2019 to 3 February 2021 (inclusive)  | Work already completed | Creditors | \$136,000.00        | \$136,000.00        |
| <b>Total remuneration previously approved</b> |                        |           | <b>\$409,114.14</b> | <b>\$406,353.82</b> |

We are now seeking approval of a further \$78,400.50 plus GST in remuneration which will bring total remuneration claimed in this Liquidation to \$487,514.64 plus GST.

## Likely impact on dividends

The Act sets the order for payment of claims against the Company and it provides for remuneration of the Liquidator to be paid in priority to other claims. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, investigate the company's affairs, report to creditors and ASIC and distribute any available funds.

Based on:

- realisations to date
- estimated future realisations
- estimated remuneration to complete the Liquidation
- the estimated total of creditor claims based on the Company's records and claims lodged.

On present information, there may be sufficient funds to enable a return to employee creditors however there is unlikely to be a return to ordinary unsecured creditors.

As outlined in the Liquidators' report to creditors, the Liquidators have made an application to pool the Company and the other 16 entities making up the Shi Group. The effect of the pooling orders is that each company in the group becomes jointly and severally liable for the debts payable by the other companies. If a pooling order is made, the outcome for employee creditors in different companies across the Shi Group would be consistent thus the return to employee creditors of the Company may be lower in a pooling scenario than in the ordinary liquidation of the Company. We note however that the Australian Taxation Office, who represents at least 95% of the total employee claim for unpaid superannuation guarantee charge in the Shi Group have consented to the Liquidators obtaining pooling orders.

Further details regarding pooling orders is provided for in the report to creditors.

## Summary of receipts and payments

A summary of the receipts and payments for the Liquidation as at 22 October 2021 is **enclosed** at Schedule F to this report.

An annual administration return was lodged with ASIC on 2 August 2021 which also provides information on the conduct of the administration.

## Queries

Further supporting documentation for our remuneration claim can be provided to creditors on request.

You can also access information which may assist you on the following websites

- ARITA at [www.arita.com.au/creditors](http://www.arita.com.au/creditors)
- ASIC at [www.asic.gov.au](http://www.asic.gov.au) (search for INFO 85).

If you have any queries in relation to the information in this report, please contact James Mazzone of this office on 9604 0600 or by email at [ausmartgroup@fticonsulting.com](mailto:ausmartgroup@fticonsulting.com).

Yours faithfully



Ross Blakeley

Liquidator

### Attachments:

Schedule A – Details of work

Schedule B – Time spent by staff on each major task (work already done)

Schedule C – Resolutions

Schedule D – Disbursements

Schedule E – Explanation where remuneration previously approved

Schedule F – Summary of receipts and payments

Schedule G – FTI Consulting schedule of rates effective 1 April 2020

Schedule H – FTI Consulting schedule of rates effective 1 July 2021

## Schedule A – Details of work

| Task area/General description                                           | Work already done                                                                                                                                                                                                                                                                                                                                                                            | Future work                                                                                                                                                                                                                                                                                    |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Period                                                                  | 3 February 2021 to 22 October 2021 (inclusive)                                                                                                                                                                                                                                                                                                                                               | 23 October 2021 to 31 December 2021 (inclusive)                                                                                                                                                                                                                                                |
| <b>Amount \$ (excl GST)</b>                                             | <b>\$52,605.50</b>                                                                                                                                                                                                                                                                                                                                                                           | <b>\$25,795.00</b>                                                                                                                                                                                                                                                                             |
| <b>Creditors</b>                                                        | <b>13.90 hours</b><br><b>\$5,457.00</b>                                                                                                                                                                                                                                                                                                                                                      | <b>14.00 hours</b><br><b>\$7,400.00</b>                                                                                                                                                                                                                                                        |
| Creditor reports                                                        | <ul style="list-style-type: none"> <li>■ Preparing Reports to Creditors</li> <li>■ Preparing Remuneration Notice</li> </ul>                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>■ Preparing Reports to Creditors</li> <li>■ Preparing Remuneration Notice</li> <li>■ Forwarding Reports to Creditors</li> <li>■ Compiling information requested by creditors</li> </ul>                                                                 |
| Creditor Enquiries, Requests & Directions                               |                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>■ Receive and respond to creditor enquiries;</li> <li>■ Maintaining creditor request log; and</li> <li>■ Compiling information requested by creditors.</li> </ul>                                                                                       |
| Proposals to Creditors                                                  |                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>■ Preparing proposal notices and voting forms</li> <li>■ Forward notice of proposal to all known creditors</li> <li>■ Reviewing votes and determining outcome of proposal</li> <li>■ Preparation and lodgement of proposal outcome with ASIC</li> </ul> |
| <b>Investigations</b>                                                   | <b>101.50 hours</b><br><b>\$39,534.50</b>                                                                                                                                                                                                                                                                                                                                                    | <b>33.00 hours</b><br><b>\$16,600.00</b>                                                                                                                                                                                                                                                       |
| Recovery proceedings against family members and associates of Scott Shi | <ul style="list-style-type: none"> <li>■ Reviewing company's books and records</li> <li>■ Conducting searches</li> <li>■ Review of specific transactions and liaising with the Australian Taxation Office and solicitors regarding certain transactions</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Respond to any tasks associated with the proceedings</li> </ul> | <ul style="list-style-type: none"> <li>■ Reviewing company's books and records</li> <li>■ Review of connection with related parties</li> <li>■ Conducting searches</li> <li>■ Reviewing and summarising subpoena material and other documentation</li> </ul>                                   |

| Task area/General description               | Work already done                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Future work                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>■ Review of specific transactions and liaising with the Australian Taxation Office and solicitors regarding certain transactions</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Preparation of investigation file</li> <li>■ Respond to any tasks associated with the proceedings</li> <li>■ Tasks associated with prosecuting any claims as necessary</li> </ul>                                                                                                                                   |
| Pooling Orders                              | <ul style="list-style-type: none"> <li>■ Liaising with solicitor regarding pooling orders</li> <li>■ Reviewing draft affidavit</li> <li>■ Preparing and analysing estimated outcome statement</li> <li>■ Internal meetings to discuss pooling orders</li> </ul>                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>■ Liaising with solicitor regarding pooling orders</li> <li>■ Reviewing draft affidavit</li> <li>■ Preparing and analysing estimated outcome statement</li> <li>■ Internal meetings to discuss pooling orders</li> <li>■ Tasks associated with pooling order application</li> </ul>                                                                                                                                                                                                                                       |
| Equitable Interest in Property              | <ul style="list-style-type: none"> <li>■ Conducting and summarising statutory searches including Land Titles Office and ASIC</li> <li>■ Reviewing and summarising subpoena material and other documentation</li> <li>■ Assessing available equity</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Liaising with and preparing brief to solicitors regarding potential claims including lodging caveats</li> <li>■ Attending to tasks associated to realising property</li> </ul> | <ul style="list-style-type: none"> <li>■ Conducting and summarising statutory searches including Land Titles Office and ASIC</li> <li>■ Reviewing and summarising subpoena material and other documentation</li> <li>■ Assessing available equity</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Liaising with and preparing brief to solicitors regarding potential claims including lodging caveats</li> <li>■ Liaising with valuers, agents and strata agents</li> <li>■ Attending to tasks associated to realising property</li> </ul> |
| Potential Antecedent Transaction Recoveries | <ul style="list-style-type: none"> <li>■ Analysing transactions warranting further investigations</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>■ Analysing transactions warranting further investigations</li> <li>■ Reviewing the Company's records regarding potential claims</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Liaising with and preparing brief to solicitors regarding transactions</li> <li>■ Tasks associated with prosecuting any claims as necessary</li> </ul>                                                                                                                                                              |
| ASIC reporting                              | <ul style="list-style-type: none"> <li>■ Preparing supplementary report with ASIC</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>■ Preparing supplementary report with ASIC</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

| Task area/General description              | Work already done                                                                                                                                 | Future work                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Administration</b>                      | <b>24.30 hours</b><br><b>\$7,614.00</b>                                                                                                           | <b>5.00 hours</b><br><b>\$1,795.00</b>                                                                                                                                                                                                                                                                                    |
| Correspondence                             | <ul style="list-style-type: none"> <li>■ General correspondence with various parties</li> </ul>                                                   | <ul style="list-style-type: none"> <li>■ General correspondence with various parties</li> </ul>                                                                                                                                                                                                                           |
| Document maintenance/file review/checklist | <ul style="list-style-type: none"> <li>■ File reviews</li> </ul>                                                                                  | <ul style="list-style-type: none"> <li>■ Filing of documents</li> <li>■ File reviews</li> <li>■ Updating checklists</li> </ul>                                                                                                                                                                                            |
| Funds handling                             | <ul style="list-style-type: none"> <li>■ Entering receipts and payments into accounting system</li> <li>■ Bank account reconciliations</li> </ul> | <ul style="list-style-type: none"> <li>■ Preparing correspondence opening and closing accounts</li> <li>■ Entering receipts and payments into accounting system</li> <li>■ Requesting bank statements</li> <li>■ Bank account reconciliations</li> <li>■ Correspondence with bank regarding specific transfers</li> </ul> |
| ATO and other statutory reporting          | <ul style="list-style-type: none"> <li>■ Preparing BAS</li> </ul>                                                                                 | <ul style="list-style-type: none"> <li>■ Preparing BAS</li> </ul>                                                                                                                                                                                                                                                         |
| Planning / Review                          | <ul style="list-style-type: none"> <li>■ Discussions regarding status of administration</li> </ul>                                                | <ul style="list-style-type: none"> <li>■ Discussions regarding status of administration</li> </ul>                                                                                                                                                                                                                        |
| Books and records / storage                |                                                                                                                                                   | <ul style="list-style-type: none"> <li>■ Dealing with records in storage</li> <li>■ Sending job files to storage</li> </ul>                                                                                                                                                                                               |

## Schedule B – Time spent by staff on each major task (work already done)

| Employee                        | Position                 | \$ /hour<br>(excl GST) | Total<br>actual<br>hours | Total \$<br>(excl GST) | Task Area    |                    |               |                     |             |             |                |                    |
|---------------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------|--------------------|---------------|---------------------|-------------|-------------|----------------|--------------------|
|                                 |                          |                        |                          |                        | Creditors    |                    | Investigation |                     | Dividend    |             | Administration |                    |
|                                 |                          |                        |                          |                        | Hrs          | \$                 | Hrs           | \$                  | Hrs         | \$          | Hrs            | \$                 |
| Ross Blakeley                   | Senior Managing Director | \$ 720                 | 3.40                     | \$ 2,448.00            | 0.00         | \$ -               | 3.00          | \$ 2,160.00         | 0.00        | \$ -        | 0.40           | \$ 288.00          |
| Paul Harlond                    | Managing Director        | \$ 660                 | 5.80                     | \$ 3,828.00            | 0.70         | \$ 462.00          | 4.80          | \$ 3,168.00         | 0.00        | \$ -        | 0.30           | \$ 198.00          |
| Kieran Linton                   | Senior Director          | \$ 580                 | 0.00                     | \$ -                   | 0.00         | \$ -               | 0.00          | \$ -                | 0.00        | \$ -        | 0.00           | \$ -               |
| James Mazzone                   | Director                 | \$ 520                 | 27.00                    | \$ 14,040.00           | 3.40         | \$ 1,768.00        | 21.40         | \$ 11,128.00        | 0.00        | \$ -        | 2.20           | \$ 1,144.00        |
| James Mazzone                   | Senior Consultant II     | \$ 470                 | 2.60                     | \$ 1,222.00            | 0.00         | \$ -               | 2.30          | \$ 1,081.00         | 0.00        | \$ -        | 0.30           | \$ 141.00          |
| Zin Thaya Khin                  | Associate II             | \$ 335                 | 0.80                     | \$ 268.00              | 0.00         | \$ -               | 0.00          | \$ -                | 0.00        | \$ -        | 0.80           | \$ 268.00          |
| Jaie Lilburne                   | Associate II             | \$ 335                 | 0.20                     | \$ 67.00               | 0.00         | \$ -               | 0.00          | \$ -                | 0.00        | \$ -        | 0.20           | \$ 67.00           |
| Adam Tomaro                     | Associate II             | \$ 335                 | 40.50                    | \$ 13,567.50           | 8.20         | \$ 2,747.00        | 27.80         | \$ 9,313.00         | 0.00        | \$ -        | 4.50           | \$ 1,507.50        |
| Adam Tomaro                     | Associate I              | \$ 300                 | 2.00                     | \$ 600.00              | 0.00         | \$ -               | 0.20          | \$ 60.00            | 0.00        | \$ -        | 1.80           | \$ 540.00          |
| Sandesh Pereira                 | Associate II             | \$ 335                 | 1.00                     | \$ 335.00              | 0.00         | \$ -               | 0.70          | \$ 234.50           | 0.00        | \$ -        | 0.30           | \$ 100.50          |
| Christina Pelendage-Perera      | Associate I              | \$ 300                 | 48.80                    | \$ 14,640.00           | 1.60         | \$ 480.00          | 40.00         | \$ 12,000.00        | 0.00        | \$ -        | 7.20           | \$ 2,160.00        |
| Erin Millard                    | Associate I              | \$ 300                 | 0.30                     | \$ 90.00               | 0.00         | \$ -               | 0.00          | \$ -                | 0.00        | \$ -        | 0.30           | \$ 90.00           |
| Stephanie Jiang                 | Associate I              | \$ 300                 | 1.30                     | \$ 390.00              | 0.00         | \$ -               | 1.30          | \$ 390.00           | 0.00        | \$ -        | 0.00           | \$ -               |
| Tamara Mitchell                 | Administration I         | \$ 185                 | 0.00                     | \$ -                   | 0.00         | \$ -               | 0.00          | \$ -                | 0.00        | \$ -        | 0.00           | \$ -               |
| Ho Lam Trinh                    | Administration I         | \$ 185                 | 1.50                     | \$ 277.50              | 0.00         | \$ -               | 0.00          | \$ -                | 0.00        | \$ -        | 1.50           | \$ 277.50          |
| Alyse Kent                      | Administration I         | \$ 185                 | 1.90                     | \$ 351.50              | 0.00         | \$ -               | 0.00          | \$ -                | 0.00        | \$ -        | 1.90           | \$ 351.50          |
| Selina Naylor                   | Administration I         | \$ 185                 | 2.60                     | \$ 481.00              | 0.00         | \$ -               | 0.00          | \$ -                | 0.00        | \$ -        | 2.60           | \$ 481.00          |
| <b>Total (ex GST)</b>           |                          |                        |                          | <b>\$ 52,605.50</b>    |              | <b>\$ 5,457.00</b> |               | <b>\$ 39,534.50</b> |             | <b>\$ -</b> |                | <b>\$ 7,614.00</b> |
| <b>GST</b>                      |                          |                        |                          | <b>\$ 5,260.55</b>     |              |                    |               |                     |             |             |                |                    |
| <b>Total (Incl GST)</b>         |                          |                        |                          | <b>\$ 57,866.05</b>    |              |                    |               |                     |             |             |                |                    |
| <b>Total hours</b>              |                          |                        | <b>139.70</b>            |                        | <b>13.90</b> |                    | <b>101.50</b> |                     | <b>0.00</b> |             | <b>24.30</b>   |                    |
| <b>Avg hourly rate (ex GST)</b> |                          |                        |                          | <b>\$ 376.56</b>       |              | <b>\$ 392.59</b>   |               | <b>\$ 389.50</b>    |             | <b>\$ -</b> |                | <b>\$ 313.33</b>   |

## Schedule C – Resolutions

### Resolution 1- Remuneration from 3 February 2021 to 22 October 2021

*“That the remuneration of the Liquidators of Mondex Group Pty Ltd (In Liquidation) ACN 165 224 064 and their staff for the period 3 February 2021 to 22 October 2021 (inclusive) is approved for payment in the sum of \$52,605.50 plus GST and that the Liquidators can draw the remuneration immediately or as required. Remuneration is calculated in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 April 2020.”*

### Resolution 2 – Remuneration from 23 October 2021 to 31 December 2021

*“That the interim future remuneration of the Liquidators of Mondex Group Pty Ltd (In Liquidation) ACN 165 224 064 and their staff for the period from 23 October 2021 to 31 December 2021 of the liquidation (subject to any further approval) is approved at an initial sum equal to the cost of time spent in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 July 2021, up to \$25,795.00 plus GST and that the Liquidators can draw the remuneration as required.”*

## Schedule D - Disbursements

| Task area/General description     | Disbursements already incurred                                                                                                                                                                                                                                           |            | Disbursements already incurred requiring creditors' approval                                                                                                                                                                                                             |            |
|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| Period                            | 4 February 2020 to 22 October 2021                                                                                                                                                                                                                                       |            | 4 February 2020 to 22 October 2021                                                                                                                                                                                                                                       |            |
| <b>Total Amount \$ (excl GST)</b> | <b>\$9,383.91</b>                                                                                                                                                                                                                                                        |            | <b>\$9,318.38</b>                                                                                                                                                                                                                                                        |            |
| Data charges                      | <ul style="list-style-type: none"> <li>■ SAI Global Property Division Pty Ltd electronic searches</li> </ul>                                                                                                                                                             | \$65.53    | <ul style="list-style-type: none"> <li>■ N/A</li> </ul>                                                                                                                                                                                                                  |            |
| Technology Charges                | <ul style="list-style-type: none"> <li>■ Online hosting fees @ \$25/GB p/month</li> <li>■ Processing inbound native files</li> <li>■ Email data and server searches and extractions</li> <li>■ Data collection charges</li> <li>■ Third party storage charges</li> </ul> | \$9,318.38 | <ul style="list-style-type: none"> <li>■ Online hosting fees @ \$25/GB p/month</li> <li>■ Processing inbound native files</li> <li>■ Email data and server searches and extractions</li> <li>■ Data collection charges</li> <li>■ Third party storage charges</li> </ul> | \$9,318.38 |

The Liquidators are seeking creditor approval for FTI Consulting's Technology Departments expenses incurred for the period 4 February 2020 to 22 October 2021 of \$9,318.38 plus GST with respect to the online hosting services of the Company's records.

### Resolution 3 – Disbursements from 4 February 2020 to 22 October 2021

*"The cost of the internal disbursements of the Liquidators of Mondex Group Pty Ltd (In Liquidation) ACN 165 224 064, for the period 4 February 2020 to 22 October 2021 be calculated at the rates set out in the Schedule of FTI Consulting Disbursement Rates and is determined and approved for payment in the amount of \$9,318.38, exclusive of GST, and can be drawn from available funds immediately or as funds become available."*

## Schedule E - Explanation where remuneration previously approved

Creditors have previously approved our prospective remuneration of \$409,114.14 to 3 February 2021. To date, we have drawn \$406,353.82 and applied it in payment of our remuneration incurred to 3 February 2021.

The Liquidators are now seeking approval for their remuneration incurred for the period 3 February 2021 to 22 October 2021 of \$52,605.50 plus GST and future interim fee approval of \$25,795.00 plus GST between 23 October 2021 to 31 December 2021. In this regard, remuneration approval is being sought of \$78,400.50 plus GST. As previously advised, due to the complex nature of the Liquidation, further fee approval may be sought.

| Task                                                      | Fees already approved as at 3 February 2021 \$ | Approval sought for work already done \$ | Approval sought for future work \$ | Total fees sought per task \$ |
|-----------------------------------------------------------|------------------------------------------------|------------------------------------------|------------------------------------|-------------------------------|
| Assets                                                    | \$ 36,553.99                                   | \$ -                                     | \$ -                               | \$ 36,553.99                  |
| Creditors                                                 | \$ 27,712.92                                   | \$ 5,457.00                              | \$ 7,400.00                        | \$ 40,569.92                  |
| Employees                                                 | \$ 26,795.84                                   | \$ -                                     | \$ -                               | \$ 26,795.84                  |
| Trade on                                                  | \$ 43,279.75                                   | \$ -                                     | \$ -                               | \$ 43,279.75                  |
| Investigation                                             | \$ 237,940.53                                  | \$ 39,534.50                             | \$ 16,600.00                       | \$ 294,075.03                 |
| Dividend                                                  | \$ -                                           | \$ -                                     | \$ -                               | \$ -                          |
| Administration                                            | \$ 36,831.11                                   | \$ 7,614.00                              | \$ 1,795.00                        | \$ 46,240.11                  |
| <b>Total (ex GST)</b>                                     | <b>\$ 409,114.14</b>                           | <b>\$ 52,605.50</b>                      | <b>\$ 25,795.00</b>                | <b>\$ 487,514.64</b>          |
| <b>Total Remuneration previously approved</b>             |                                                |                                          |                                    | <b>\$ 409,114.14</b>          |
| <b>Difference (see below table for further breakdown)</b> |                                                |                                          |                                    | <b>\$ 78,400.50</b>           |
|                                                           |                                                |                                          |                                    |                               |
| <b>Payment reconciliation</b>                             |                                                |                                          |                                    |                               |
| Total remuneration claimed                                |                                                |                                          |                                    | \$ 487,514.64                 |
| Amount paid to date                                       |                                                |                                          |                                    | \$ 406,353.82                 |
| <b>Amount Outstanding</b>                                 |                                                |                                          |                                    | <b>\$ 81,160.82</b>           |

In the below table we compare, on a task basis, the difference between our previous remuneration report and this report, together with explanations for the difference.

| Task          | Fees already approved as at 3 February 2021 \$ | Total per task (from previous table) \$ | Difference \$ | Reasons for difference                                                                                                                                                                                                                                                                                                                               |
|---------------|------------------------------------------------|-----------------------------------------|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Assets        | 36,553.99                                      | 36,553.99                               | 0.00          | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                                                                                                                                                |
| Creditors     | 27,712.92                                      | 40,569.92                               | 12,857.00     | <ul style="list-style-type: none"> <li>Preparing reports to creditors</li> <li>Preparing this remuneration report</li> <li>General correspondence with creditors</li> </ul>                                                                                                                                                                          |
| Employees     | 26,795.84                                      | 26,795.84                               | 0.00          | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                                                                                                                                                |
| Trade on      | 43,279.75                                      | 43,279.75                               | 0.00          | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                                                                                                                                                |
| Investigation | 237,940.53                                     | 294,075.03                              | 56,134.50     | <ul style="list-style-type: none"> <li>Tasks associated with regard to the recovery proceedings against family members and associates of Scott Shi</li> <li>Tasks associated with applying for pooling orders</li> <li>Tasks associated with regard to further investigations in the Liquidators' possible equitable interest in property</li> </ul> |

| Task                  | Fees already approved as at 3 February 2021<br>\$ | Total per task (from previous table)<br>\$ | Difference<br>\$ | Reasons for difference                                                                                                            |
|-----------------------|---------------------------------------------------|--------------------------------------------|------------------|-----------------------------------------------------------------------------------------------------------------------------------|
|                       |                                                   |                                            |                  | <ul style="list-style-type: none"> <li>Tasks associated with investigating potential antecedent transaction recoveries</li> </ul> |
| Dividend              | 0.00                                              | 0.00                                       | 0.00             | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                             |
| Administration        | 36,831.11                                         | 46,240.11                                  | 9,409.00         | <ul style="list-style-type: none"> <li>Tasks associated with funds handling and reporting requirements</li> </ul>                 |
| <b>Total (ex GST)</b> | <b>409,114.14</b>                                 | <b>481,804.64</b>                          | <b>78,400.50</b> |                                                                                                                                   |

The Liquidation is complex and investigations undertaken have been significantly more extensive than initially anticipated and this has affected our previous remuneration estimate, in particular with respect to:

- Tasks associated with obtaining pooling orders;
- Progressing action in connection with the recovery proceedings against family members and associates of Scott Shi;
- Progressing action in connection with the potential equitable interest in properties;
- Possible public examinations of key directors and officers; and
- Conducting further investigations in relation to substantial payments authorised by the Company's current and former directors.

We have provided an explanation of tasks remaining to be completed, including our estimated costs to complete those tasks, to support our current remuneration approval request, in this report. This estimate represents our best estimate of the level of fees and expenses that will be incurred until 31 December 2021 for in the main to deal with the Liquidators' application for pooling orders. Further approval from creditors for further remuneration will be necessary in due course and we will report to creditors accordingly, including preparation of a similar report to this.

## Schedule F – Summary of receipts and payments from 1 August 2019

|                                           |                     |
|-------------------------------------------|---------------------|
| <b>Cash at bank as at 1 August 2019</b>   | <b>912,209.46</b>   |
| <b>Receipts</b>                           |                     |
| Interest Income                           | 8,353.59            |
| GST Refunds                               | 60,625.00           |
| Sale of Plant & Equipment                 | 28,700.00           |
| Recovery of cash at bank                  | 9,067.97            |
| <b>Total Receipts</b>                     | <b>106,746.56</b>   |
| <b>Payments</b>                           |                     |
| Pay As You Go (PAYG)                      | (857.00)            |
| Bank Charges                              | (1,760.00)          |
| Legal Fees                                | (196,381.41)        |
| Counsel Fees                              | (2,200.00)          |
| Auctioneer's Charges                      | (4,212.49)          |
| Appointee Fees (PL)                       | (270,884.63)        |
| Appointee Disbursements (PL)              | (7,340.20)          |
| Appointee Fees (CL)                       | (176,104.57)        |
| Appointee Disbursements (CL)              | (16,996.45)         |
| <b>Total Payments</b>                     | <b>(676,736.75)</b> |
| <b>Cash at bank as at 22 October 2021</b> | <b>342,219.27</b>   |

## Schedule G - FTI Consulting schedule of rates effective 1 April 2020

| Classification                     | Standard rates \$/hour* | General guide to classifications                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------|-------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Senior Managing Director/Appointee | 720                     | Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.                                                                                                                                                    |
| Managing Director                  | 660                     | Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.                                                                                           |
| Senior Director                    | 580                     | Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.          |
| Director                           | 520                     | Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Senior Consultant 2                | 470                     | Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.                                                                                |
| Senior Consultant 1                | 430                     | Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.                                                                                                                                                                                                  |
| Consultant 2                       | 390                     | Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.                                                                                                                                                                              |
| Consultant 1                       | 360                     | Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                                                                                                                                             |

| Classification    | Standard rates \$/hour* | General guide to classifications                                                                                                                                                                                                                                                            |
|-------------------|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Associate 2       | 335                     | Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                           |
| Associate 1       | 300                     | Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                            |
| Junior Associate  | 220                     | Undergraduate in the latter stage of their university degree.                                                                                                                                                                                                                               |
| Administration 2  | 220                     | Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills. |
| Junior Accountant | 170                     | Undergraduate in the early stage of their university degree.                                                                                                                                                                                                                                |
| Administration 1  | 185                     | Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills.                                                                                                    |

\* All rates listed above are exclusive of GST

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

## Schedule H – FTI Consulting schedule of rates effective 1 July 2021

| Typical classification             | Standard Rates \$/hour | General guide to classifications                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Senior Managing Director/Appointee | 720                    | Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.                                                                                                                                                    |
| Managing Director                  | 660                    | Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.                                                                                           |
| Senior Director                    | 580                    | Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.          |
| Director                           | 530                    | Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Senior Consultant 2                | 480                    | Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.                                                                                |
| Senior Consultant 1                | 435                    | Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.                                                                                                                                                                                                  |
| Consultant 2                       | 390                    | Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.                                                                                                                                                                              |
| Consultant 1                       | 360                    | Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                                                                                                                                             |
| Associate 2                        | 335                    | Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                                                                                                                                                                |
| Associate 1                        | 300                    | Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                                                                                                                                                                 |
| Treasury                           | 290                    | Typically, qualified accountant and/or bookkeeper working in a treasury function. Undertakes treasury activities and is skilled in all aspects of bookkeeping, funds handling, banking, payroll, tax compliance, accounts receivable and accounts payable.                                                                                                                                                                       |
| Junior Associate                   | 220                    | Undergraduate in the latter stage of their university degree.                                                                                                                                                                                                                                                                                                                                                                    |
| Administration 2                   | 220                    | Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills.                                                                                                                                      |

| Typical classification | Standard Rates \$/hour | General guide to classifications                                                                                                                                                         |
|------------------------|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Administration 1       | 185                    | Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills. |
| Junior Accountant      | 180                    | Undergraduate in the early stage of their university degree.                                                                                                                             |

*\* All rates listed above are exclusive of GST*

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

## Annexure C4

Remuneration Approval Report – Rocube Holding Pty Ltd (In Liquidation)

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29 October 2021



# Remuneration Approval Report

Rocube Holding Pty Ltd  
(In Liquidation)  
ACN 165 224 028

## — Table of Contents

|                                                                               |    |
|-------------------------------------------------------------------------------|----|
| Summary .....                                                                 | 3  |
| Declaration.....                                                              | 4  |
| Remuneration sought .....                                                     | 4  |
| Disbursements .....                                                           | 5  |
| Previous remuneration approvals .....                                         | 6  |
| Likely impact on dividends.....                                               | 6  |
| Summary of receipts and payments .....                                        | 7  |
| Queries.....                                                                  | 7  |
| Schedule B – Time spent by staff on each major task (work already done) ..... | 11 |
| Schedule C – Resolutions .....                                                | 12 |
| Schedule D - Disbursements .....                                              | 13 |
| Schedule E - Explanation where remuneration previously approved .....         | 14 |
| Schedule F – Summary of receipts and payments from 1 August 2019.....         | 16 |
| Schedule G – FTI Consulting schedule of rates effective 1 July 2021 .....     | 17 |

## Summary

This remuneration approval report provides you with the information that the Corporations Act 2001 (“Act”) and the Code of Professional Practice published by the Australian Restructuring Insolvency and Turnaround Association (“ARITA”) requires creditors to receive to make an informed decision regarding the approval of our remuneration for undertaking the Liquidation of Rocube Holding Pty Ltd (In Liquidation) ACN 165 224 028 (the “Company”).

We are asking creditors to approve the following remuneration and disbursements:

| Liquidation Period                              | Remuneration (excl GST) | Disbursements (excl GST) |
|-------------------------------------------------|-------------------------|--------------------------|
| 4 February 2020 to 22 October 2021              | Nil                     | \$3,508.09               |
| 29 July 2021 to 22 October 2021 (inclusive)     | \$24,450.50             | Nil                      |
| 23 October 2021 to 31 December 2021 (inclusive) | \$25,795.00             | Nil                      |
| <b>Estimated Total Liquidation Remuneration</b> | <b>\$50,245.00</b>      | <b>\$3,508.09</b>        |

Creditors have previously approved our remuneration and disbursements as follows:

| Provisional Liquidation Period               | Remuneration (excl GST) | Disbursements (excl GST) |
|----------------------------------------------|-------------------------|--------------------------|
| 28 November 2018 to 14 May 2019 (inclusive)  | \$70,926.77             | \$2,373.55               |
| <b>Total Provisional Liquidation Period</b>  | <b>\$70,926.77</b>      | <b>\$2,373.55</b>        |
| Liquidation Period                           | Remuneration (excl GST) | Disbursements (excl GST) |
| 15 May 2019 to 2 August 2019 (inclusive)     | \$20,436.79             | \$714.11                 |
| 3 August 2019 to 29 July 2021 (inclusive)    | \$122,000.00            | \$0.00                   |
| 3 August 2019 to 3 February 2020 (inclusive) | \$0.00                  | \$2,000.00               |
| <b>Total Liquidation</b>                     | <b>\$142,436.79</b>     | <b>\$2,714.11</b>        |
| <b>Total Remuneration</b>                    | <b>\$213,363.56</b>     | <b>\$5,087.66</b>        |

We estimate that the total cost of this Liquidation will be approximately \$270,000 plus GST until 31 December 2021. This is higher than the estimate of costs provided in our previous remuneration approval report of 15

August 2019 due to the complex nature of the Liquidation and in this regard further fee resolutions may be sought from creditors.

Further investigations are anticipated into the affairs of the Company including which include, but are not limited to, the following:

1. Tasks associated with obtaining pooling orders;
2. Progressing action in connection with the recovery proceeding against family members and associates of Scott Shi;
3. Possible public examinations of key directors and officers; and
4. Conducting further investigations in relation to substantial payments authorised by the Company's current and former directors.

This remuneration approval report represents our best estimate of the level of fees and expenses that will be incurred until 31 December 2021 for in the main to deal with the Liquidators' application for pooling orders. Further approval from creditors for further remuneration will be necessary in due course and we will report to creditors accordingly, including preparation of a similar report to this.

## Declaration

We, Ross Blakeley and Joseph Hansell, of FTI Consulting, have undertaken a proper assessment of the claims for remuneration for the appointment as Liquidator of the Company in accordance with the law and applicable professional standards. We are satisfied that the remuneration and disbursements claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of this appointment and further, that the disbursements that have been incurred in the conduct of the external administration are necessary and proper.

## Remuneration sought

The remuneration we are asking creditors to approved is summarised as follows:

| For                    | Period                                          | Amount \$<br>(excl GST) | Applicable rates                 | Timing of payment                    |
|------------------------|-------------------------------------------------|-------------------------|----------------------------------|--------------------------------------|
| Work already completed | 29 July 2021 to 22 October 2021 (inclusive)     | \$24,450.50             | As per the attached hourly rates | Immediately/when funds are available |
| Future work            | 22 October 2021 to 31 December 2021 (inclusive) | \$25,795.00             | As per the attached hourly rates | Immediately/when funds are available |
| <b>Total</b>           |                                                 | <b>\$50,245.50</b>      |                                  |                                      |

Details of the work already done and future work that we intend to do are enclosed at Schedule A.

**Schedule B** includes a breakdown of time spent by staff members on each major task for work we have already done.

Actual resolutions to be put to the meeting are included at **Schedule C** for your information. These resolutions also appear in the proxy form for the meeting provided to you.

## Disbursements

We are not required to seek creditor approval for costs paid to third parties or where we are recovering a cost incurred on behalf of the administration, but we must provide details to creditors. Details of these amounts are included in the attached Receipts and Payments.

We are required to obtain creditors' consent for the payment of a disbursement where we, or a related entity, may directly or indirectly obtain a profit.

For more information about disbursements, please refer to the Initial Remuneration Notice and Remuneration Approval Reports sent to you on 13 June 2019 and 15 August 2019 respectively.

The disbursements that have been incurred from 4 February 2020 to 22 October 2021 (inclusive):

| For                            | Period                                         | Amount \$ (excl GST) |
|--------------------------------|------------------------------------------------|----------------------|
| Disbursements already incurred | 4 February 2020 to 22 October 2021 (inclusive) | \$3,508.09           |
| <b>Total</b>                   |                                                | <b>\$3,508.09</b>    |

Details of the disbursements incurred and future disbursements are included at Schedule D. Actual resolutions to be put to the meeting are also included at Schedule D. These resolutions also appear in the proxy form for the meeting/proposal form provided to you.

## Previous remuneration approvals

The following remuneration approvals have previously been provided by creditors:

| Period                                        | For                    | Approving body | Approved amount<br>\$ | Amount paid \$      |
|-----------------------------------------------|------------------------|----------------|-----------------------|---------------------|
| <b>Provisional Liquidation</b>                |                        |                |                       |                     |
| 28 November 2018 to 14 May 2019 (inclusive)   | Work already completed | Creditors      | \$70,926.77           | \$68,615.40         |
| <b>Liquidation</b>                            |                        |                |                       |                     |
| 15 May 2019 to 2 August 2019 (inclusive)      | Work already completed | Creditors      | \$20,436.79           | \$20,436.79         |
| 3 August 2019 to 29 July 2021 (inclusive)     | Work already completed | Creditors      | \$122,000.00          | \$122,000.00        |
| <b>Total remuneration previously approved</b> |                        |                | <b>\$213,363.56</b>   | <b>\$211,052.19</b> |

We are now seeking approval of a further \$50,245.50 plus GST in remuneration which will bring total remuneration claimed in this Liquidation to \$263,609.06 plus GST.

## Likely impact on dividends

The Act sets the order for payment of claims against the Company and it provides for remuneration of the Liquidator to be paid in priority to other claims. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, investigate the company's affairs, report to creditors and ASIC and distribute any available funds.

Based on:

- realisations to date
- estimated future realisations
- estimated remuneration to complete the Liquidation
- the estimated total of creditor claims based on the Company's records and claims lodged.

On present information, there may be sufficient funds to enable a return to employee creditors however there is unlikely to be a return to ordinary unsecured creditors.

As outlined in the Liquidators' report to creditors, the Liquidators have made an application to pool the Company and the other 16 entities making up the Shi Group. The effect of the pooling orders is that each

company in the group becomes jointly and severally liable for the debts payable by the other companies. If a pooling order is made, the outcome for employee creditors in different companies across the Shi Group would be consistent thus the return to employee creditors of the Company may be lower in a pooling scenario than in the ordinary liquidation of the Company. We note however that the Australian Taxation Office, who represents at least 95% of the total employee claim for unpaid superannuation guarantee charge in the Shi Group have consented to the Liquidators obtaining pooling orders.

Further details regarding pooling orders is provided for in the report to creditors.

## Summary of receipts and payments

A summary of the receipts and payments for the Liquidation as at 22 October 2021 is **enclosed** at Schedule F to this report.

An annual administration return was lodged with ASIC on 2 August 2021 which also provides information on the conduct of the administration.

## Queries

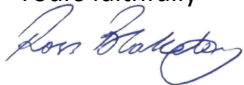
Further supporting documentation for our remuneration claim can be provided to creditors on request.

You can also access information which may assist you on the following websites

- ARITA at [www.arita.com.au/creditors](http://www.arita.com.au/creditors)
- ASIC at [www.asic.gov.au](http://www.asic.gov.au) (search for INFO 85).

If you have any queries in relation to the information in this report, please contact James Mazzone of this office on 9604 0600 or by email at [ausmartgroup@fticonsulting.com](mailto:ausmartgroup@fticonsulting.com).

Yours faithfully



Ross Blakeley

Liquidator

### Attachments:

Schedule A – Details of work

Schedule B – Time spent by staff on each major task (work already done)

Schedule C – Resolutions

Schedule D – Disbursements

Schedule E – Explanation where remuneration previously approved

Schedule F – Summary of receipts and payments

Schedule G – FTI Consulting schedule of rates effective 1 July 2021

## Schedule A – Details of work

| Task area/General description                                           | Work already done                                                                                                                                                                                                                                                                                                                                                                            | Future work                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Period                                                                  | 29 July 2021 to 22 October 2021 (inclusive)                                                                                                                                                                                                                                                                                                                                                  | 23 October 2021 to 31 December 2021 (inclusive)                                                                                                                                                                                                                                                                                                                                                        |
| <b>Amount \$ (excl GST)</b>                                             | <b>\$24,450.50</b>                                                                                                                                                                                                                                                                                                                                                                           | <b>\$25,795.00</b>                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Creditors</b>                                                        | <b>8.20 hours</b><br><b>\$3,360.50</b>                                                                                                                                                                                                                                                                                                                                                       | <b>14.00 hours</b><br><b>\$7,400.00</b>                                                                                                                                                                                                                                                                                                                                                                |
| Creditor reports                                                        | <ul style="list-style-type: none"> <li>■ Preparing Reports to Creditors</li> <li>■ Preparing Remuneration Notice</li> </ul>                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>■ Preparing Reports to Creditors</li> <li>■ Preparing Remuneration Notice</li> <li>■ Forwarding Reports to Creditors</li> <li>■ Compiling information requested by creditors</li> </ul>                                                                                                                                                                         |
| Creditor Enquiries, Requests & Directions                               |                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>■ Receive and respond to creditor enquiries;</li> <li>■ Maintaining creditor request log; and</li> <li>■ Compiling information requested by creditors.</li> </ul>                                                                                                                                                                                               |
| Proposals to Creditors                                                  |                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>■ Preparing proposal notices and voting forms</li> <li>■ Forward notice of proposal to all known creditors</li> <li>■ Reviewing votes and determining outcome of proposal</li> <li>■ Preparation and lodgement of proposal outcome with ASIC</li> </ul>                                                                                                         |
| <b>Investigations</b>                                                   | <b>52.17 hours</b><br><b>\$18,532.50</b>                                                                                                                                                                                                                                                                                                                                                     | <b>33.00 hours</b><br><b>\$16,600.00</b>                                                                                                                                                                                                                                                                                                                                                               |
| Recovery proceedings against family members and associates of Scott Shi | <ul style="list-style-type: none"> <li>■ Reviewing company's books and records</li> <li>■ Conducting searches</li> <li>■ Review of specific transactions and liaising with the Australian Taxation Office and solicitors regarding certain transactions</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Respond to any tasks associated with the proceedings</li> </ul> | <ul style="list-style-type: none"> <li>■ Reviewing company's books and records</li> <li>■ Review of connection with related parties</li> <li>■ Conducting searches</li> <li>■ Reviewing and summarising subpoena material and other documentation</li> <li>■ Review of specific transactions and liaising with the Australian Taxation Office and solicitors regarding certain transactions</li> </ul> |

| Task area/General description               | Work already done                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Future work                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Preparation of investigation file</li> <li>■ Respond to any tasks associated with the proceedings</li> <li>■ Tasks associated with prosecuting any claims as necessary</li> </ul>                                                                                                                                                                                                                                                                             |
| Pooling Orders                              | <ul style="list-style-type: none"> <li>■ Liaising with solicitor regarding pooling orders</li> <li>■ Reviewing draft affidavit</li> <li>■ Preparing and analysing estimated outcome statement</li> <li>■ Internal meetings to discuss pooling orders</li> </ul>                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>■ Liaising with solicitor regarding pooling orders</li> <li>■ Reviewing draft affidavit</li> <li>■ Preparing and analysing estimated outcome statement</li> <li>■ Internal meetings to discuss pooling orders</li> <li>■ Tasks associated with pooling order application</li> </ul>                                                                                                                                                                                                                                       |
| Equitable Interest in Property              | <ul style="list-style-type: none"> <li>■ Conducting and summarising statutory searches including Land Titles Office and ASIC</li> <li>■ Reviewing and summarising subpoena material and other documentation</li> <li>■ Assessing available equity</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Liaising with and preparing brief to solicitors regarding potential claims including lodging caveats</li> <li>■ Attending to tasks associated to realising property</li> </ul> | <ul style="list-style-type: none"> <li>■ Conducting and summarising statutory searches including Land Titles Office and ASIC</li> <li>■ Reviewing and summarising subpoena material and other documentation</li> <li>■ Assessing available equity</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Liaising with and preparing brief to solicitors regarding potential claims including lodging caveats</li> <li>■ Liaising with valuers, agents and strata agents</li> <li>■ Attending to tasks associated to realising property</li> </ul> |
| Potential Antecedent Transaction Recoveries | <ul style="list-style-type: none"> <li>■ Analysing transactions warranting further investigations</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>■ Analysing transactions warranting further investigations</li> <li>■ Reviewing the Company's records regarding potential claims</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Liaising with and preparing brief to solicitors regarding transactions</li> <li>■ Tasks associated with prosecuting any claims as necessary</li> </ul>                                                                                                                                                              |
| ASIC reporting                              | <ul style="list-style-type: none"> <li>■ Preparing supplementary report with ASIC</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>■ Preparing supplementary report with ASIC</li> <li>■ Liaising with ASIC as appropriate</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                        |

| Task area/General description              | Work already done                                                                                                                                 | Future work                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Administration</b>                      | <b>8.30 hours</b><br><b>\$2,557.50</b>                                                                                                            | <b>5.00 hours</b><br><b>\$1,795.00</b>                                                                                                                                                                                                                                                                                    |
| Correspondence                             | <ul style="list-style-type: none"> <li>■ General correspondence with various parties</li> </ul>                                                   | <ul style="list-style-type: none"> <li>■ General correspondence with various parties</li> </ul>                                                                                                                                                                                                                           |
| Document maintenance/file review/checklist | <ul style="list-style-type: none"> <li>■ File reviews</li> </ul>                                                                                  | <ul style="list-style-type: none"> <li>■ Filing of documents</li> <li>■ File reviews</li> <li>■ Updating checklists</li> </ul>                                                                                                                                                                                            |
| Funds handling                             | <ul style="list-style-type: none"> <li>■ Entering receipts and payments into accounting system</li> <li>■ Bank account reconciliations</li> </ul> | <ul style="list-style-type: none"> <li>■ Preparing correspondence opening and closing accounts</li> <li>■ Entering receipts and payments into accounting system</li> <li>■ Requesting bank statements</li> <li>■ Bank account reconciliations</li> <li>■ Correspondence with bank regarding specific transfers</li> </ul> |
| ATO and other statutory reporting          | <ul style="list-style-type: none"> <li>■ Preparing BAS</li> </ul>                                                                                 | <ul style="list-style-type: none"> <li>■ Preparing BAS</li> </ul>                                                                                                                                                                                                                                                         |
| Planning / Review                          | <ul style="list-style-type: none"> <li>■ Discussions regarding status of administration</li> </ul>                                                | <ul style="list-style-type: none"> <li>■ Discussions regarding status of administration</li> </ul>                                                                                                                                                                                                                        |
| Books and records / storage                |                                                                                                                                                   | <ul style="list-style-type: none"> <li>■ Dealing with records in storage</li> <li>■ Sending job files to storage</li> </ul>                                                                                                                                                                                               |

## Schedule B – Time spent by staff on each major task (work already done)

| Employee                        | Position                 | \$ /hour<br>(excl GST) | Total<br>actual<br>hours | Total \$<br>(excl GST) | Task Area   |                    |               |                     |                |                    |
|---------------------------------|--------------------------|------------------------|--------------------------|------------------------|-------------|--------------------|---------------|---------------------|----------------|--------------------|
|                                 |                          |                        |                          |                        | Creditors   |                    | Investigation |                     | Administration |                    |
|                                 |                          |                        |                          |                        | Hrs         | \$                 | Hrs           | \$                  | Hrs            | \$                 |
| Ross Blakeley                   | Senior Managing Director | \$ 720                 | 0.50                     | \$ 360.00              | 0.00        | \$ -               | 0.50          | \$ 360.00           | 0.00           | \$ -               |
| James Mazzone                   | Director                 | \$ 530                 | 12.90                    | \$ 6,837.00            | 3.20        | \$ 1,696.00        | 8.80          | \$ 4,664.00         | 0.90           | \$ 477.00          |
| Adam Tomaro                     | Associate II             | \$ 335                 | 24.60                    | \$ 8,241.00            | 4.70        | \$ 1,574.50        | 18.30         | \$ 6,130.50         | 1.60           | \$ 536.00          |
| Sandesh Pereira                 | Associate II             | \$ 335                 | 0.20                     | \$ 67.00               | 0.00        | \$ -               | 0.20          | \$ 67.00            | 0.00           | \$ -               |
| Christina Pelendage-Perera      | Associate I              | \$ 300                 | 27.47                    | \$ 8,241.00            | 0.30        | \$ 90.00           | 23.07         | \$ 6,921.00         | 4.10           | \$ 1,230.00        |
| Stephanie Jiang                 | Associate I              | \$ 300                 | 1.30                     | \$ 390.00              | 0.00        | \$ -               | 1.30          | \$ 390.00           | 0.00           | \$ -               |
| Selina Naylor                   | Administration I         | \$ 185                 | 1.00                     | \$ 185.00              | 0.00        | \$ -               | 0.00          | \$ -                | 1.00           | \$ 185.00          |
| Ho Lam Trinh                    | Administration I         | \$ 185                 | 0.50                     | \$ 92.50               | 0.00        | \$ -               | 0.00          | \$ -                | 0.50           | \$ 92.50           |
| Yuet Yeng Yee                   | Administration I         | \$ 185                 | 0.20                     | \$ 37.00               | 0.00        | \$ -               | 0.00          | \$ -                | 0.20           | \$ 37.00           |
| <b>Total (ex GST)</b>           |                          |                        |                          | <b>\$ 24,450.50</b>    |             | <b>\$ 3,360.50</b> |               | <b>\$ 18,532.50</b> |                | <b>\$ 2,557.50</b> |
| <b>GST</b>                      |                          |                        |                          | <b>\$ 2,445.05</b>     |             |                    |               |                     |                |                    |
| <b>Total (Incl GST)</b>         |                          |                        |                          | <b>\$ 26,895.55</b>    |             |                    |               |                     |                |                    |
| <b>Total hours</b>              |                          |                        | <b>68.67</b>             |                        | <b>8.20</b> |                    | <b>52.17</b>  |                     | <b>8.30</b>    |                    |
| <b>Avg hourly rate (ex GST)</b> |                          |                        |                          | <b>\$ 356.06</b>       |             | <b>\$ 409.82</b>   |               | <b>\$ 355.23</b>    |                | <b>\$ 308.13</b>   |

## Schedule C – Resolutions

### Resolution 1- Remuneration from 29 July 2021 to 22 October 2021

*“That the remuneration of the Liquidators of Rocube Holding Pty Ltd (In Liquidation) ACN 165 224 028 and their staff for the period 29 July 2021 to 22 October 2021 (inclusive) is approved for payment in the sum of \$24,450.50 plus GST and that the Liquidators can draw the remuneration immediately or as required. Remuneration is calculated in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 July 2021.”*

### Resolution 2 – Remuneration from 23 October 2021 to 31 December 2021

*“That the interim future remuneration of the Liquidators of Rocube Holding Pty Ltd (In Liquidation) ACN 165 224 028 and their staff for the period from 23 October 2021 to 31 December 2021 of the liquidation (subject to any further approval) is approved at an initial sum equal to the cost of time spent in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 July 2021, up to \$25,795.00 plus GST and that the Liquidators can draw the remuneration as required.”*

## Schedule D - Disbursements

| Task area/General description     | Disbursements already incurred                                                                                                                                                                                                                                           |            | Disbursements already incurred requiring creditors' approval                                                                                                                                                                                                             |            |
|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| Period                            | 4 February 2020 to 22 October 2021                                                                                                                                                                                                                                       |            | 4 February 2020 to 22 October 2021                                                                                                                                                                                                                                       |            |
| <b>Total Amount \$ (excl GST)</b> | <b>\$3,508.09</b>                                                                                                                                                                                                                                                        |            | <b>\$3,508.09</b>                                                                                                                                                                                                                                                        |            |
| Technology Charges                | <ul style="list-style-type: none"> <li>■ Online hosting fees @ \$25/GB p/month</li> <li>■ Processing inbound native files</li> <li>■ Email data and server searches and extractions</li> <li>■ Data collection charges</li> <li>■ Third party storage charges</li> </ul> | \$3,508.09 | <ul style="list-style-type: none"> <li>■ Online hosting fees @ \$25/GB p/month</li> <li>■ Processing inbound native files</li> <li>■ Email data and server searches and extractions</li> <li>■ Data collection charges</li> <li>■ Third party storage charges</li> </ul> | \$3,508.09 |

The Liquidators are seeking creditor approval for FTI Consulting's Technology Departments expenses incurred for the period 4 February 2020 to 22 October 2021 of \$3,508.09 plus GST with respect to the online hosting services of the Company's records.

### Resolution 3 – Disbursements from 4 February 2020 to 22 October 2021

*"The cost of the internal disbursements of the Liquidators of Rocube Holding Pty Ltd (In Liquidation) ACN 165 224 028, for the period 4 February 2020 to 22 October 2021 be calculated at the rates set out in the Schedule of FTI Consulting Disbursement Rates and is determined and approved for payment in the amount of \$3,508.09, exclusive of GST, and can be drawn from available funds immediately or as funds become available."*

## Schedule E - Explanation where remuneration previously approved

Creditors have previously approved our prospective remuneration of \$213,363.56 to 29 July 2021. To date, we have drawn \$211,052.19 and applied it in payment of our remuneration incurred to 29 July 2021.

The Liquidators are now seeking approval for their remuneration incurred for the period 29 July 2021 to 22 October 2021 of \$24,450.50 plus GST and future interim fee approval of \$25,795.00 plus GST between 23 October 2021 to 31 December 2021. In this regard, remuneration approval is being sought of \$50,245.50 plus GST. As previously advised, due to the complex nature of the liquidation, further fee approval may be sought.

| Task                                                      | Fees already approved as at 29 July 2021 \$ | Approval sought for work already done \$ | Approval sought for future work \$ | Total fees sought per task \$ |
|-----------------------------------------------------------|---------------------------------------------|------------------------------------------|------------------------------------|-------------------------------|
| Assets                                                    | \$ 19,355.77                                | \$ -                                     | \$ -                               | \$ 19,355.77                  |
| Creditors                                                 | \$ 15,189.39                                | \$ 3,360.50                              | \$ 7,400.00                        | \$ 25,949.89                  |
| Employees                                                 | \$ 6,504.50                                 | \$ -                                     | \$ -                               | \$ 6,504.50                   |
| Trade on                                                  | \$ 65,045.39                                | \$ -                                     | \$ -                               | \$ 65,045.39                  |
| Investigation                                             | \$ 91,363.68                                | \$ 18,532.50                             | \$ 16,600.00                       | \$ 126,496.18                 |
| Dividend                                                  |                                             | \$ -                                     | \$ -                               | \$ -                          |
| Administration                                            | \$ 15,904.83                                | \$ 2,557.50                              | \$ 1,795.00                        | \$ 20,257.33                  |
| <b>Total (ex GST)</b>                                     | <b>\$ 213,363.56</b>                        | <b>\$ 24,450.50</b>                      | <b>\$ 25,795.00</b>                | <b>\$ 263,609.06</b>          |
| <b>Total Remuneration previously approved</b>             |                                             |                                          |                                    | <b>\$ 213,363.56</b>          |
| <b>Difference (see below table for further breakdown)</b> |                                             |                                          |                                    | <b>\$ 50,245.50</b>           |

### Payment reconciliation

|                            |                     |
|----------------------------|---------------------|
| Total remuneration claimed | \$ 263,609.06       |
| Amount paid to date        | \$ 211,052.19       |
| <b>Amount Outstanding</b>  | <b>\$ 52,556.87</b> |

In the below table we compare, on a task basis, the difference between our previous remuneration report and this report, together with explanations for the difference.

| Task          | Fees already approved as at 29 July 2021 \$ | Total per task (from previous table) \$ | Difference \$ | Reasons for difference                                                                                                                                                                                                                                                                                                                               |
|---------------|---------------------------------------------|-----------------------------------------|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Assets        | 19,355.77                                   | 19,355.77                               | 0.00          | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                                                                                                                                                |
| Creditors     | 15,189.39                                   | 25,949.89                               | 10,760.50     | <ul style="list-style-type: none"> <li>Preparing reports to creditors</li> <li>Preparing this remuneration report</li> <li>General correspondence with creditors</li> </ul>                                                                                                                                                                          |
| Employees     | 6,504.50                                    | 6,504.50                                | 0.00          | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                                                                                                                                                |
| Trade on      | 65,045.39                                   | 65,045.39                               | 0.00          | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                                                                                                                                                |
| Investigation | 91,363.68                                   | 126,496.18                              | 35,132.50     | <ul style="list-style-type: none"> <li>Tasks associated with regard to the recovery proceedings against family members and associates of Scott Shi</li> <li>Tasks associated with applying for pooling orders</li> <li>Tasks associated with regard to further investigations in the Liquidators' possible equitable interest in property</li> </ul> |

| Task                  | Fees already approved as at 29 July 2021 \$ | Total per task (from previous table) \$ | Difference \$    | Reasons for difference                                                                                                            |
|-----------------------|---------------------------------------------|-----------------------------------------|------------------|-----------------------------------------------------------------------------------------------------------------------------------|
|                       |                                             |                                         |                  | <ul style="list-style-type: none"> <li>Tasks associated with investigating potential antecedent transaction recoveries</li> </ul> |
| Dividend              | 0.00                                        | 0.00                                    | 0.00             | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                             |
| Administration        | 15,904.83                                   | 20,257.33                               | 4,352.50         | <ul style="list-style-type: none"> <li>Tasks associated with funds handling and reporting requirements</li> </ul>                 |
| <b>Total (ex GST)</b> | <b>213,363.56</b>                           | <b>263,609.06</b>                       | <b>50,245.50</b> |                                                                                                                                   |

The Liquidation is complex and investigations undertaken have been significantly more extensive than initially anticipated and this has affected our previous remuneration estimate, in particular with respect to:

- Tasks associated with obtaining pooling orders;
- Progressing action in connection with the recovery proceedings against family members and associates of Scott Shi;
- Progressing action in connection with the potential equitable interest in properties;
- Possible public examinations of key directors and officers; and
- Conducting further investigations in relation to substantial payments authorised by the Company's current and former directors.

We have provided an explanation of tasks remaining to be completed, including our estimated costs to complete those tasks, to support our current remuneration approval request, in this report. This estimate represents our best estimate of the level of fees and expenses that will be incurred until 31 December 2021 for in the main to deal with the Liquidators' application for pooling orders. Further approval from creditors for further remuneration will be necessary in due course and we will report to creditors accordingly, including preparation of a similar report to this.

## Schedule F – Summary of receipts and payments from 1 August 2019

|                                           |                     |
|-------------------------------------------|---------------------|
| <b>Cash at bank as at 1 August 2019</b>   | <b>851,649.09</b>   |
| <b>Receipts</b>                           |                     |
| Interest Income                           | 9,781.93            |
| GST Refunds                               | 32,192.00           |
| <b>Total Receipts</b>                     | <b>41,973.93</b>    |
| <b>Payments</b>                           |                     |
| Property utilities                        | (172.59)            |
| Bank Charges                              | (137.50)            |
| Legal Fees                                | (134,760.23)        |
| Counsel Fees                              | (2,200.00)          |
| Appointee Fees (PL)                       | (31,334.79)         |
| Appointee Disbursements (PL)              | (314.08)            |
| Appointee Fees (CL)                       | (200,836.59)        |
| Appointee Disbursements (CL)              | (11,128.78)         |
| <b>Total Payments</b>                     | <b>(380,884.56)</b> |
| <b>Cash at bank as at 22 October 2021</b> | <b>512,738.46</b>   |

## Schedule G – FTI Consulting schedule of rates effective 1 July 2021

| Typical classification             | Standard Rates \$/hour | General guide to classifications                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Senior Managing Director/Appointee | 720                    | Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.                                                                                                                                                    |
| Managing Director                  | 660                    | Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.                                                                                           |
| Senior Director                    | 580                    | Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.          |
| Director                           | 530                    | Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Senior Consultant 2                | 480                    | Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.                                                                                |
| Senior Consultant 1                | 435                    | Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.                                                                                                                                                                                                  |
| Consultant 2                       | 390                    | Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.                                                                                                                                                                              |
| Consultant 1                       | 360                    | Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                                                                                                                                             |
| Associate 2                        | 335                    | Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                                                                                                                                                                |
| Associate 1                        | 300                    | Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                                                                                                                                                                 |
| Treasury                           | 290                    | Typically, qualified accountant and/or bookkeeper working in a treasury function. Undertakes treasury activities and is skilled in all aspects of bookkeeping, funds handling, banking, payroll, tax compliance, accounts receivable and accounts payable.                                                                                                                                                                       |
| Junior Associate                   | 220                    | Undergraduate in the latter stage of their university degree.                                                                                                                                                                                                                                                                                                                                                                    |
| Administration 2                   | 220                    | Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills.                                                                                                                                      |

| Typical classification | Standard Rates \$/hour | General guide to classifications                                                                                                                                                         |
|------------------------|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Administration 1       | 185                    | Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills. |
| Junior Accountant      | 180                    | Undergraduate in the early stage of their university degree.                                                                                                                             |

*\* All rates listed above are exclusive of GST*

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

## Annexure C5

Remuneration Approval Report – Spark Labour Solutions Pty Ltd (In Liquidation)

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29 October 2021



# Remuneration Approval Report

Spark Labour Solutions Pty Ltd  
(In Liquidation)  
ACN 601 010 315

## — Table of Contents

|                                                                               |    |
|-------------------------------------------------------------------------------|----|
| Summary.....                                                                  | 3  |
| Declaration .....                                                             | 4  |
| Remuneration sought.....                                                      | 4  |
| Disbursements.....                                                            | 5  |
| Previous remuneration approvals .....                                         | 5  |
| Likely impact on dividends .....                                              | 6  |
| Funding received for remuneration and disbursements .....                     | 6  |
| Summary of receipts and payments.....                                         | 7  |
| Queries .....                                                                 | 7  |
| Schedule B – Time spent by staff on each major task (work already done) ..... | 11 |
| Schedule C – Resolutions.....                                                 | 12 |
| Schedule D - Disbursements.....                                               | 13 |
| Schedule E - Explanation where remuneration previously approved .....         | 14 |
| Schedule F – Summary of receipts and payments .....                           | 16 |
| Schedule G - FTI Consulting schedule of rates effective 1 April 2020 .....    | 17 |
| Schedule H – FTI Consulting schedule of rates effective 1 July 2021.....      | 19 |

## Summary

This remuneration approval report provides you with the information that the Corporations Act 2001 (“Act”) and the Code of Professional Practice published by the Australian Restructuring Insolvency and Turnaround Association (“ARITA”) requires creditors to receive to make an informed decision regarding the approval of our remuneration for undertaking the Liquidation of Spark Labour Solutions Pty Ltd (In Liquidation) ACN 601 010 315 (the “Company”).

We are asking creditors to approve the following remuneration and disbursements:

| Liquidation Period                              | Remuneration (excl GST) | Disbursements (excl GST) |
|-------------------------------------------------|-------------------------|--------------------------|
| 4 February 2020 to 22 October 2021              | Nil                     | \$567.25                 |
| 6 October 2020 to 22 October 2021 (inclusive)   | \$22,563.10             | Nil                      |
| 23 October 2021 to 31 December 2021 (inclusive) | \$25,795.00             | Nil                      |
| <b>Estimated Total Liquidation Remuneration</b> | <b>\$48,358.10</b>      | <b>\$567.25</b>          |

Creditors have previously approved our remuneration and disbursements as follows:

| Provisional Liquidation Period               | Remuneration (excl GST) | Disbursements (excl GST) |
|----------------------------------------------|-------------------------|--------------------------|
| 28 November 2018 to 14 May 2019 (inclusive)  | \$27,308.40             | \$498.82                 |
| <b>Total Provisional Liquidation Period</b>  | <b>\$27,308.40</b>      | <b>\$498.82</b>          |
| Liquidation Period                           | Remuneration (excl GST) | Disbursements (excl GST) |
| 15 May 2019 to 2 August 2019 (inclusive)     | \$12,485.54             | \$150.08                 |
| 3 August 2019 to 6 October 2020 (inclusive)  | \$76,000.00             | Nil                      |
| 3 August 2019 to 3 February 2020 (inclusive) | Nil                     | \$500.00                 |
| <b>Total Liquidation</b>                     | <b>\$88,485.54</b>      | <b>\$650.08</b>          |
| <b>Total Remuneration</b>                    | <b>\$115,793.94</b>     | <b>\$1,148.90</b>        |

We estimate that the total cost of this Liquidation will be approximately \$150,000 plus GST until 31 December 2021. This is higher than the estimate of costs provided in our previous remuneration approval report of 15

August 2019 due to the complex nature of the Liquidation and in this regard further fee resolutions may be sought from creditors.

Further investigations are anticipated into the affairs of the Company including which include, but are not limited to, the following:

1. Tasks associated with obtaining pooling orders;
2. Progressing action in connection with the recovery proceeding against family members and associates of Scott Shi;
3. Possible public examinations of key directors and officers; and
4. Conducting further investigations in relation to substantial payments authorised by the Company's current and former directors.

This remuneration approval report represents our best estimate of the level of fees and expenses that will be incurred until 31 December 2021 for in the main to deal with the Liquidators' application for pooling orders. Further approval from creditors for further remuneration will be necessary in due course and we will report to creditors accordingly, including preparation of a similar report to this.

## Declaration

We, Ross Blakeley and Joseph Hansell, of FTI Consulting, have undertaken a proper assessment of the claims for remuneration for the appointment as Liquidator of the Company in accordance with the law and applicable professional standards. We are satisfied that the remuneration and disbursements claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of this appointment and further, that the disbursements that have been incurred in the conduct of the external administration are necessary and proper.

## Remuneration sought

The remuneration we are asking creditors to approved is summarised as follows:

| For                    | Period                                          | Amount \$<br>(excl GST) | Applicable rates                 | Timing of payment                    |
|------------------------|-------------------------------------------------|-------------------------|----------------------------------|--------------------------------------|
| Work already completed | 6 October 2020 to 22 October 2021 (inclusive)   | \$22,563.10             | As per the attached hourly rates | Immediately/when funds are available |
| Future work            | 22 October 2021 to 31 December 2021 (inclusive) | \$25,795.00             | As per the attached hourly rates | Immediately/when funds are available |
| <b>Total</b>           |                                                 | <b>\$48,358.10</b>      |                                  |                                      |

Details of the work already done and future work that we intend to do are enclosed at Schedule A.

**Schedule B** includes a breakdown of time spent by staff members on each major task for work we have already done.

Actual resolutions to be put to the meeting are included at **Schedule C** for your information. These resolutions also appear in the proxy form for the meeting provided to you.

## Disbursements

We are not required to seek creditor approval for costs paid to third parties or where we are recovering a cost incurred on behalf of the administration, but we must provide details to creditors. Details of these amounts are included in the attached Receipts and Payments.

We are required to obtain creditors' consent for the payment of a disbursement where we, or a related entity, may directly or indirectly obtain a profit.

For more information about disbursements, please refer to the Initial Remuneration Notice and Remuneration Approval Reports sent to you on 13 June 2019 and 15 August 2019 respectively.

The disbursements that have been incurred from 4 February 2020 to 22 October 2021 (inclusive).

| For                            | Period                                         | Amount \$ (excl GST) |
|--------------------------------|------------------------------------------------|----------------------|
| Disbursements already incurred | 4 February 2020 to 22 October 2021 (inclusive) | \$567.25             |
| <b>Total</b>                   |                                                | <b>\$567.25</b>      |

Details of the disbursements incurred and future disbursements are included at Schedule D. Actual resolutions to be put to the meeting are also included at Schedule D. These resolutions also appear in the proxy form for the meeting/proposal form provided to you.

## Previous remuneration approvals

The following remuneration approvals have previously been provided by creditors:

| Period                                      | For                    | Approving body | Approved amount \$ | Amount paid \$ |
|---------------------------------------------|------------------------|----------------|--------------------|----------------|
| <b>Provisional Liquidation</b>              |                        |                |                    |                |
| 28 November 2018 to 14 May 2019 (inclusive) | Work already completed | Creditors      | \$27,308.40        | \$27,308.40    |
| <b>Liquidation</b>                          |                        |                |                    |                |
| 15 May 2019 to 2 August 2019 (inclusive)    | Work already completed | Creditors      | \$12,485.54        | \$12,485.54    |

|                                               |                        |           |                     |                     |
|-----------------------------------------------|------------------------|-----------|---------------------|---------------------|
| 3 August 2019 to 6 October 2020 (inclusive)   | Work already completed | Creditors | \$76,000.00         | \$76,000.00         |
| <b>Total remuneration previously approved</b> |                        |           | <b>\$115,793.94</b> | <b>\$115,793.94</b> |

We are now seeking approval of a further \$48,358.10 plus GST in remuneration which will bring total remuneration claimed in this Liquidation to \$164,152.04 plus GST.

## Likely impact on dividends

The Act sets the order for payment of claims against the Company and it provides for remuneration of the Liquidator to be paid in priority to other claims. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, investigate the company's affairs, report to creditors and ASIC and distribute any available funds.

Based on:

- realisations to date
- estimated future realisations
- estimated remuneration to complete the Liquidation
- the estimated total of creditor claims based on the Company's records and claims lodged.

On present information, there may be sufficient funds to enable a return to employee creditors however there is unlikely to be a return to ordinary unsecured creditors.

As outlined in the Liquidators' report to creditors dated, the Liquidators have made an application to pool the Company and the other 16 entities making up the Shi Group. The effect of the pooling orders is that each company in the group becomes jointly and severally liable for the debts payable by the other companies. If a pooling order is made, the outcome for employee creditors in different companies across the Shi Group would be consistent thus the return to employee creditors of the Company may be lower in a pooling scenario than in the ordinary liquidation of the Company. We note however that the Australian Taxation Office, who represents at least 95% of the total employee claim for unpaid superannuation guarantee charge in the Shi Group have consented to the Liquidators obtaining pooling orders.

Further details regarding pooling orders is provided for in the report to creditors.

## Funding received for remuneration and disbursements

The Liquidators entered into a funding agreement with the Australian Taxation Office with respect to the outstanding fees and expenses incurred in the Provisional Liquidation of \$46,331.85 including GST. Under the terms of the funding agreement, the indemnity is only repayable should there be sufficient surplus funds available in the Liquidation. No repayment has been made to the Australian Taxation Office.

## Summary of receipts and payments

A summary of the receipts and payments for the Liquidation as at 22 October 2021 is **enclosed** at Schedule F to this report.

An annual administration return was lodged with ASIC on 2 August 2021 which also provides information on the conduct of the administration.

## Queries

Further supporting documentation for our remuneration claim can be provided to creditors on request.

You can also access information which may assist you on the following websites

- ARITA at [www.arita.com.au/creditors](http://www.arita.com.au/creditors)
- ASIC at [www.asic.gov.au](http://www.asic.gov.au) (search for INFO 85).

If you have any queries in relation to the information in this report, please contact James Mazzone of this office on 9604 0600 or by email at [ausmartgroup@fticonsulting.com](mailto:ausmartgroup@fticonsulting.com).

Yours faithfully



Ross Blakeley

Liquidator

### Attachments:

Schedule A – Details of work

Schedule B – Time spent by staff on each major task (work already done)

Schedule C – Resolutions

Schedule D – Disbursements

Schedule E – Explanation where remuneration previously approved

Schedule F – Summary of receipts and payments

Schedule G – FTI Consulting schedule of rates effective 1 April 2020

Schedule H – FTI Consulting schedule of rates effective 1 July 2021

## Schedule A – Details of work

| Task area/General description                                           | Work already done                                                                                                                                                                                                                                                                                                                                                                            | Future work                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Period                                                                  | 6 October 2020 to 22 October 2021 (inclusive)                                                                                                                                                                                                                                                                                                                                                | 23 October 2021 to 31 December 2021 (inclusive)                                                                                                                                                                                                                                                                                                                                                        |
| <b>Amount \$ (excl GST)</b>                                             | <b>\$22,563.10</b>                                                                                                                                                                                                                                                                                                                                                                           | <b>\$25,795.00</b>                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Creditors</b>                                                        | <b>1.30 hours</b><br><b>\$700.00</b>                                                                                                                                                                                                                                                                                                                                                         | <b>14.00 hours</b><br><b>\$7,400.00</b>                                                                                                                                                                                                                                                                                                                                                                |
| Creditor reports                                                        | <ul style="list-style-type: none"> <li>■ Preparing Reports to Creditors</li> <li>■ Preparing Remuneration Notice</li> </ul>                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>■ Preparing Reports to Creditors</li> <li>■ Preparing Remuneration Notice</li> <li>■ Forwarding Reports to Creditors</li> <li>■ Compiling information requested by creditors</li> </ul>                                                                                                                                                                         |
| Creditor Enquiries, Requests & Directions                               |                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>■ Receive and respond to creditor enquiries;</li> <li>■ Maintaining creditor request log; and</li> <li>■ Compiling information requested by creditors.</li> </ul>                                                                                                                                                                                               |
| Proposals to Creditors                                                  |                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>■ Preparing proposal notices and voting forms</li> <li>■ Forward notice of proposal to all known creditors</li> <li>■ Reviewing votes and determining outcome of proposal</li> <li>■ Preparation and lodgement of proposal outcome with ASIC</li> </ul>                                                                                                         |
| <b>Investigations</b>                                                   | <b>42.36 hours</b><br><b>\$15,772.60</b>                                                                                                                                                                                                                                                                                                                                                     | <b>33.00 hours</b><br><b>\$16,600.00</b>                                                                                                                                                                                                                                                                                                                                                               |
| Recovery proceedings against family members and associates of Scott Shi | <ul style="list-style-type: none"> <li>■ Reviewing company's books and records</li> <li>■ Conducting searches</li> <li>■ Review of specific transactions and liaising with the Australian Taxation Office and solicitors regarding certain transactions</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Respond to any tasks associated with the proceedings</li> </ul> | <ul style="list-style-type: none"> <li>■ Reviewing company's books and records</li> <li>■ Review of connection with related parties</li> <li>■ Conducting searches</li> <li>■ Reviewing and summarising subpoena material and other documentation</li> <li>■ Review of specific transactions and liaising with the Australian Taxation Office and solicitors regarding certain transactions</li> </ul> |

| Task area/General description               | Work already done                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Future work                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Preparation of investigation file</li> <li>■ Respond to any tasks associated with the proceedings</li> <li>■ Tasks associated with prosecuting any claims as necessary</li> </ul>                                                                                                                                                                                                                                                                             |
| Pooling Orders                              | <ul style="list-style-type: none"> <li>■ Liaising with solicitor regarding pooling orders</li> <li>■ Reviewing draft affidavit</li> <li>■ Preparing and analysing estimated outcome statement</li> <li>■ Internal meetings to discuss pooling orders</li> </ul>                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>■ Liaising with solicitor regarding pooling orders</li> <li>■ Reviewing draft affidavit</li> <li>■ Preparing and analysing estimated outcome statement</li> <li>■ Internal meetings to discuss pooling orders</li> <li>■ Tasks associated with pooling order application</li> </ul>                                                                                                                                                                                                                                       |
| Equitable Interest in Property              | <ul style="list-style-type: none"> <li>■ Conducting and summarising statutory searches including Land Titles Office and ASIC</li> <li>■ Reviewing and summarising subpoena material and other documentation</li> <li>■ Assessing available equity</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Liaising with and preparing brief to solicitors regarding potential claims including lodging caveats</li> <li>■ Attending to tasks associated to realising property</li> </ul> | <ul style="list-style-type: none"> <li>■ Conducting and summarising statutory searches including Land Titles Office and ASIC</li> <li>■ Reviewing and summarising subpoena material and other documentation</li> <li>■ Assessing available equity</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Liaising with and preparing brief to solicitors regarding potential claims including lodging caveats</li> <li>■ Liaising with valuers, agents and strata agents</li> <li>■ Attending to tasks associated to realising property</li> </ul> |
| Potential Antecedent Transaction Recoveries | <ul style="list-style-type: none"> <li>■ Analysing transactions warranting further investigations</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>■ Analysing transactions warranting further investigations</li> <li>■ Reviewing the Company's records regarding potential claims</li> <li>■ Internal meetings to discuss and assess claims</li> <li>■ Liaising with and preparing brief to solicitors regarding transactions</li> <li>■ Tasks associated with prosecuting any claims as necessary</li> </ul>                                                                                                                                                              |
| ASIC reporting                              | <ul style="list-style-type: none"> <li>■ Preparing supplementary report with ASIC</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>■ Preparing supplementary report with ASIC</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Administration</b>                       | <b>18.70 hours</b><br><b>\$6,090.50</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>5.00 hours</b><br><b>\$1,795.00</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

| Task area/General description              | Work already done                                                                                                                                 | Future work                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Correspondence                             | <ul style="list-style-type: none"> <li>■ General correspondence with various parties</li> </ul>                                                   | <ul style="list-style-type: none"> <li>■ General correspondence with various parties</li> </ul>                                                                                                                                                                                                                           |
| Document maintenance/file review/checklist | <ul style="list-style-type: none"> <li>■ File reviews</li> </ul>                                                                                  | <ul style="list-style-type: none"> <li>■ Filing of documents</li> <li>■ File reviews</li> <li>■ Updating checklists</li> </ul>                                                                                                                                                                                            |
| Funds handling                             | <ul style="list-style-type: none"> <li>■ Entering receipts and payments into accounting system</li> <li>■ Bank account reconciliations</li> </ul> | <ul style="list-style-type: none"> <li>■ Preparing correspondence opening and closing accounts</li> <li>■ Entering receipts and payments into accounting system</li> <li>■ Requesting bank statements</li> <li>■ Bank account reconciliations</li> <li>■ Correspondence with bank regarding specific transfers</li> </ul> |
| ATO and other statutory reporting          | <ul style="list-style-type: none"> <li>■ Preparing BAS</li> </ul>                                                                                 | <ul style="list-style-type: none"> <li>■ Preparing BAS</li> </ul>                                                                                                                                                                                                                                                         |
| Planning / Review                          | <ul style="list-style-type: none"> <li>■ Discussions regarding status of administration</li> </ul>                                                | <ul style="list-style-type: none"> <li>■ Discussions regarding status of administration</li> </ul>                                                                                                                                                                                                                        |
| Books and records / storage                |                                                                                                                                                   | <ul style="list-style-type: none"> <li>■ Dealing with records in storage</li> <li>■ Sending job files to storage</li> </ul>                                                                                                                                                                                               |

## Schedule B – Time spent by staff on each major task (work already done)

| Employee                        | Position                 | \$ /hour<br>(excl GST) | Total<br>actual<br>hours | Total \$<br>(excl GST) | Task Area   |                  |               |                     |                |                    |
|---------------------------------|--------------------------|------------------------|--------------------------|------------------------|-------------|------------------|---------------|---------------------|----------------|--------------------|
|                                 |                          |                        |                          |                        | Creditors   |                  | Investigation |                     | Administration |                    |
|                                 |                          |                        |                          |                        | Hrs         | \$               | Hrs           | \$                  | Hrs            | \$                 |
| Ross Blakeley                   | Senior Managing Director | \$ 720                 | 1.30                     | \$ 936.00              | 0.00        | \$ -             | 1.20          | \$ 864.00           | 0.10           | \$ 72.00           |
| Paul Harlond                    | Managing Director        | \$ 660                 | 0.40                     | \$ 264.00              | 0.40        | \$ 264.00        | 0.00          | \$ -                | 0.00           | \$ -               |
| Kieran Linton                   | Senior Director          | \$ 580                 | 2.80                     | \$ 1,624.00            | 0.20        | \$ 116.00        | 1.60          | \$ 928.00           | 1.00           | \$ 580.00          |
| James Mazzone                   | Director                 | \$ 520                 | 4.90                     | \$ 2,548.00            | 0.50        | \$ 260.00        | 4.10          | \$ 2,132.00         | 0.30           | \$ 156.00          |
| James Mazzone                   | Senior Consultant II     | \$ 470                 | 2.30                     | \$ 1,081.00            | 0.00        | \$ -             | 1.20          | \$ 564.00           | 1.10           | \$ 517.00          |
| Jaie Lilburne                   | Associate II             | \$ 335                 | 0.20                     | \$ 67.00               | 0.00        | \$ -             | 0.00          | \$ -                | 0.20           | \$ 67.00           |
| Tiffany Hatton                  | Associate II             | \$ 335                 | 0.20                     | \$ 67.00               | 0.00        | \$ -             | 0.00          | \$ -                | 0.20           | \$ 67.00           |
| Zin Thaya Khin                  | Associate II             | \$ 335                 | 0.90                     | \$ 301.50              | 0.00        | \$ -             | 0.00          | \$ -                | 0.90           | \$ 301.50          |
| Joshua Furman                   | Associate II             | \$ 335                 | 1.16                     | \$ 388.60              | 0.00        | \$ -             | 1.16          | \$ 388.60           | 0.00           | \$ -               |
| Adam Tomaro                     | Associate II             | \$ 335                 | 30.50                    | \$ 10,217.50           | 0.00        | \$ -             | 27.60         | \$ 9,246.00         | 2.90           | \$ 971.50          |
| Adam Tomaro                     | Associate I              | \$ 300                 | 8.50                     | \$ 2,550.00            | 0.00        | \$ -             | 2.40          | \$ 720.00           | 6.10           | \$ 1,830.00        |
| Erin Millard                    | Associate I              | \$ 300                 | 0.70                     | \$ 210.00              | 0.00        | \$ -             | 0.00          | \$ -                | 0.70           | \$ 210.00          |
| Christina Pelendage-Perera      | Associate I              | \$ 300                 | 6.40                     | \$ 1,920.00            | 0.20        | \$ 60.00         | 3.10          | \$ 930.00           | 3.10           | \$ 930.00          |
| Ho Lam Trinh                    | Administration I         | \$ 185                 | 0.60                     | \$ 111.00              | 0.00        | \$ -             | 0.00          | \$ -                | 0.60           | \$ 111.00          |
| Selina Naylor                   | Administration I         | \$ 185                 | 0.20                     | \$ 37.00               | 0.00        | \$ -             | 0.00          | \$ -                | 0.20           | \$ 37.00           |
| Alyse Kent                      | Administration I         | \$ 185                 | 1.30                     | \$ 240.50              | 0.00        | \$ -             | 0.00          | \$ -                | 1.30           | \$ 240.50          |
| <b>Total (ex GST)</b>           |                          |                        |                          | <b>\$ 22,563.10</b>    |             | <b>\$ 700.00</b> |               | <b>\$ 15,772.60</b> |                | <b>\$ 6,090.50</b> |
| <b>GST</b>                      |                          |                        |                          | <b>\$ 2,256.31</b>     |             |                  |               |                     |                |                    |
| <b>Total (Incl GST)</b>         |                          |                        |                          | <b>\$ 24,819.41</b>    |             |                  |               |                     |                |                    |
| <b>Total hours</b>              |                          |                        | <b>62.36</b>             |                        | <b>1.30</b> |                  | <b>42.36</b>  |                     | <b>18.70</b>   |                    |
| <b>Avg hourly rate (ex GST)</b> |                          |                        |                          | <b>\$ 361.82</b>       |             | <b>\$ 538.46</b> |               | <b>\$ 372.35</b>    |                | <b>\$ 325.70</b>   |

## Schedule C – Resolutions

### Resolution 1- Remuneration from 6 October 2020 to 22 October 2021

*“That the remuneration of the Liquidators of Spark Labour Solutions Pty Ltd (In Liquidation) ACN 601 010 315 and their staff for the period 6 October 2020 to 22 October 2021 (inclusive) is approved for payment in the sum of \$22,563.10 plus GST and that the Liquidators can draw the remuneration immediately or as required. Remuneration is calculated in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 April 2020.”*

### Resolution 2 – Remuneration from 23 October 2021 to 31 December 2021

*“That the interim future remuneration of the Liquidators of Spark Labour Solutions Pty Ltd (In Liquidation) ACN 601 010 315 and their staff for the period from 23 October 2021 to 31 December 2021 of the liquidation (subject to any further approval) is approved at an initial sum equal to the cost of time spent in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 July 2021, up to \$25,795.00 plus GST and that the Liquidators can draw the remuneration as required.”*

## Schedule D - Disbursements

| Task area/General description     | Disbursements already incurred                                                                                                                                                                                                                                           |          | Disbursements already incurred requiring creditors' approval                                                                                                                                                                                                             |          |
|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| Period                            | 4 February 2020 to 22 October 2021                                                                                                                                                                                                                                       |          | 4 February 2020 to 22 October 2021                                                                                                                                                                                                                                       |          |
| <b>Total Amount \$ (excl GST)</b> | <b>\$567.25</b>                                                                                                                                                                                                                                                          |          | <b>\$567.25</b>                                                                                                                                                                                                                                                          |          |
| Technology Charges                | <ul style="list-style-type: none"> <li>■ Online hosting fees @ \$25/GB p/month</li> <li>■ Processing inbound native files</li> <li>■ Email data and server searches and extractions</li> <li>■ Data collection charges</li> <li>■ Third party storage charges</li> </ul> | \$567.25 | <ul style="list-style-type: none"> <li>■ Online hosting fees @ \$25/GB p/month</li> <li>■ Processing inbound native files</li> <li>■ Email data and server searches and extractions</li> <li>■ Data collection charges</li> <li>■ Third party storage charges</li> </ul> | \$567.25 |

The Liquidators are seeking creditor approval for FTI Consulting's Technology Departments expenses incurred for the period 4 February 2020 to 22 October 2021 of \$567.25 plus GST with respect to the online hosting services of the Company's records.

### Resolution 3 – Disbursements from 4 February 2020 to 22 October 2021

*"The cost of the internal disbursements of the Liquidators of Spark Labour Solutions Pty Ltd (In Liquidation) ACN 601 010 315, for the period 4 February 2020 to 22 October 2021 be calculated at the rates set out in the Schedule of FTI Consulting Disbursement Rates and is determined and approved for payment in the amount of \$567.25, exclusive of GST, and can be drawn from available funds immediately or as funds become available."*

## Schedule E - Explanation where remuneration previously approved

Creditors have previously approved our prospective remuneration of \$115,793.94 plus GST to 6 October 2020. To date, we have drawn \$115,793.94 plus GST and applied it in payment of our remuneration incurred to 6 October 2020.

The Liquidators are now seeking approval for their remuneration incurred for the period 6 October 2020 to 22 October 2021 of \$22,563.10 plus GST and future interim fee approval of \$25,795.00 plus GST between 23 October 2021 to 31 December 2021. In this regard, remuneration approval is being sought of \$48,358.10 plus GST. As previously advised, due to the complex nature of the liquidation, further fee approval may be sought.

| Task                                                      | Fees already approved as at 6 October 2020 \$ | Approval sought for work already done \$ | Approval sought for future work \$ | Total fees sought per task \$ |
|-----------------------------------------------------------|-----------------------------------------------|------------------------------------------|------------------------------------|-------------------------------|
| Assets                                                    | \$ 383.00                                     | \$ -                                     | \$ -                               | \$ 383.00                     |
| Creditors                                                 | \$ 9,924.26                                   | \$ 700.00                                | \$ 7,400.00                        | \$ 18,024.26                  |
| Employees                                                 | \$ 2,287.00                                   | \$ -                                     | \$ -                               | \$ 2,287.00                   |
| Trade on                                                  | \$ 459.50                                     | \$ -                                     | \$ -                               | \$ 459.50                     |
| Investigation                                             | \$ 75,673.08                                  | \$ 15,772.60                             | \$ 16,600.00                       | \$ 108,045.68                 |
| Dividend                                                  |                                               | \$ -                                     | \$ -                               | \$ -                          |
| Administration                                            | \$ 27,067.10                                  | \$ 6,090.50                              | \$ 1,795.00                        | \$ 34,952.60                  |
| <b>Total (ex GST)</b>                                     | <b>\$ 115,793.94</b>                          | <b>\$ 22,563.10</b>                      | <b>\$ 25,795.00</b>                | <b>\$ 164,152.04</b>          |
| <b>Total Remuneration previously approved</b>             |                                               |                                          |                                    | <b>\$ 115,793.94</b>          |
| <b>Difference (see below table for further breakdown)</b> |                                               |                                          |                                    | <b>\$ 48,358.10</b>           |
|                                                           |                                               |                                          |                                    |                               |
| <b>Payment reconciliation</b>                             |                                               |                                          |                                    |                               |
| Total remuneration claimed                                |                                               |                                          |                                    | \$ 164,152.04                 |
| Amount paid to date                                       |                                               |                                          |                                    | \$ 115,793.94                 |
| <b>Amount Outstanding</b>                                 |                                               |                                          |                                    | <b>\$ 48,358.10</b>           |

In the below table we compare, on a task basis, the difference between our previous remuneration report and this report, together with explanations for the difference.

| Task          | Fees already approved as at 6 October 2020 \$ | Total per task (from previous table) \$ | Difference \$ | Reasons for difference                                                                                                                                                                                                   |
|---------------|-----------------------------------------------|-----------------------------------------|---------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Assets        | 383.00                                        | 383.00                                  | 0.00          | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                    |
| Creditors     | 9,924.26                                      | 18,024.26                               | 8,100.00      | <ul style="list-style-type: none"> <li>Preparing reports to creditors</li> <li>Preparing this remuneration report</li> <li>General correspondence with creditors</li> </ul>                                              |
| Employees     | 2,287.00                                      | 2,287.00                                | 0.00          | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                    |
| Trade on      | 459.50                                        | 459.50                                  | 0.00          | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                    |
| Investigation | 75,673.08                                     | 108,045.68                              | 32,372.60     | <ul style="list-style-type: none"> <li>Tasks associated with regard to the recovery proceedings against family members and associates of Scott Shi</li> <li>Tasks associated with applying for pooling orders</li> </ul> |

| Task                  | Fees already approved as at 6 October 2020<br>\$ | Total per task (from previous table)<br>\$ | Difference<br>\$ | Reasons for difference                                                                                                                                                                                                                                        |
|-----------------------|--------------------------------------------------|--------------------------------------------|------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                       |                                                  |                                            |                  | <ul style="list-style-type: none"> <li>Tasks associated with regard to further investigations in the Liquidators' possible equitable interest in property</li> <li>Tasks associated with investigating potential antecedent transaction recoveries</li> </ul> |
| Dividend              | 0.00                                             | 0.00                                       | 0.00             | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                                                         |
| Administration        | 27,067.10                                        | 34,952.60                                  | 7,885.50         | <ul style="list-style-type: none"> <li>Tasks associated with funds handling and reporting requirements</li> </ul>                                                                                                                                             |
| <b>Total (ex GST)</b> | <b>115,793.94</b>                                | <b>164,152.04</b>                          | <b>48,358.10</b> |                                                                                                                                                                                                                                                               |

The Liquidation is complex and investigations undertaken have been significantly more extensive than initially anticipated and this has affected our previous remuneration estimate, in particular with respect to:

- Tasks associated with obtaining pooling orders
- Progressing action in connection with the recovery proceedings against family members and associates of Scott Shi;
- Progressing action in connection with the potential equitable interest in properties;
- Possible public examinations of key directors and officers; and
- Conducting further investigations in relation to substantial payments authorised by the Company's current and former directors.

We have provided an explanation of tasks remaining to be completed, including our estimated costs to complete those tasks, to support our current remuneration approval request, in this report. This estimate represents our best estimate of the level of fees and expenses that will be incurred until 31 December 2021 for in the main to deal with the Liquidators' application for pooling orders. Further approval from creditors for further remuneration will be necessary in due course and we will report to creditors accordingly, including preparation of a similar report to this.

## Schedule F – Summary of receipts and payments

|                          |               |
|--------------------------|---------------|
| Receipts                 | \$            |
| GST Refunds              | 10,492.00     |
| Administration Funding   | 46,331.85     |
| Antecedent Transactions  | 167,213.21    |
| Recovery of cash at bank | 5,579.20      |
| Total Receipts           | \$ 229,616.26 |
|                          |               |
| Payments                 | \$            |
| Appointee Fees           | 127,373.33    |
| Appointee Disbursements  | 2,573.52      |
| Legal Fees               | 36,033.35     |
| Total Payments           | \$ 165,980.20 |
|                          |               |
| Net Receipts             | \$ 63,636.06  |

## Schedule G - FTI Consulting schedule of rates effective 1 April 2020

| Classification                     | Standard rates \$/hour* | General guide to classifications                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------|-------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Senior Managing Director/Appointee | 720                     | Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.                                                                                                                                                    |
| Managing Director                  | 660                     | Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.                                                                                           |
| Senior Director                    | 580                     | Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.          |
| Director                           | 520                     | Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Senior Consultant 2                | 470                     | Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.                                                                                |
| Senior Consultant 1                | 430                     | Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.                                                                                                                                                                                                  |
| Consultant 2                       | 390                     | Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.                                                                                                                                                                              |
| Consultant 1                       | 360                     | Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                                                                                                                                             |

| Classification    | Standard rates \$/hour* | General guide to classifications                                                                                                                                                                                                                                                            |
|-------------------|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Associate 2       | 335                     | Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                           |
| Associate 1       | 300                     | Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                            |
| Junior Associate  | 220                     | Undergraduate in the latter stage of their university degree.                                                                                                                                                                                                                               |
| Administration 2  | 220                     | Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills. |
| Junior Accountant | 170                     | Undergraduate in the early stage of their university degree.                                                                                                                                                                                                                                |
| Administration 1  | 185                     | Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills.                                                                                                    |

*\* All rates listed above are exclusive of GST*

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

## Schedule H – FTI Consulting schedule of rates effective 1 July 2021

| Typical classification             | Standard Rates \$/hour | General guide to classifications                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Senior Managing Director/Appointee | 720                    | Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.                                                                                                                                                    |
| Managing Director                  | 660                    | Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.                                                                                           |
| Senior Director                    | 580                    | Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.          |
| Director                           | 530                    | Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Senior Consultant 2                | 480                    | Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.                                                                                |
| Senior Consultant 1                | 435                    | Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.                                                                                                                                                                                                  |
| Consultant 2                       | 390                    | Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.                                                                                                                                                                              |
| Consultant 1                       | 360                    | Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                                                                                                                                             |

| Typical classification | Standard Rates \$/hour | General guide to classifications                                                                                                                                                                                                                                                            |
|------------------------|------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Associate 2            | 335                    | Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                           |
| Associate 1            | 300                    | Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.                                                                                                                                                                            |
| Treasury               | 290                    | Typically, qualified accountant and/or bookkeeper working in a treasury function. Undertakes treasury activities and is skilled in all aspects of bookkeeping, funds handling, banking, payroll, tax compliance, accounts receivable and accounts payable.                                  |
| Junior Associate       | 220                    | Undergraduate in the latter stage of their university degree.                                                                                                                                                                                                                               |
| Administration 2       | 220                    | Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills. |
| Administration 1       | 185                    | Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills.                                                                                                    |
| Junior Accountant      | 180                    | Undergraduate in the early stage of their university degree.                                                                                                                                                                                                                                |

\* All rates listed above are exclusive of GST

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

## Annexure D

Information Sheet: Proposals without meeting

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## Information sheet: Proposals without meetings

You may be a creditor in a liquidation, voluntary administration or deed of company arrangement (collectively referred to as an external administration).

You have been asked by the liquidator, voluntary administrator or deed administrator (collectively referred to as an external administrator) to consider passing a proposal without a meeting.

This information sheet is to assist you with understanding what a proposal without a meeting is and what your rights as a creditor are.

### What is a proposal without a meeting?

Meetings of creditors were previously the only way that external administrators could obtain the views of the body of creditors. However, meetings can be very expensive to hold.

A proposal without a meeting is a cost effective way for the external administrator to obtain the consent of creditors to a particular course of action.

### What types of proposals can be put to creditors?

The external administrator is able to put a range of proposals to creditors by giving notice in writing to the creditors. There is a restriction under the law that each notice can only contain a single proposal. However, the external administrator can send more than one notice at any single time.

### What information must the notice contain?

The notice must:

- include a statement of the reasons for the proposal and the likely impact it will have on creditors if it is passed
- invite the creditor to either:
  - vote yes or no to the proposal, or
  - object to the proposal being resolved without a meeting, and
- specify a period of at least 15 business days for replies to be received by the external administrator.

If you wish to vote or object, you will also need to lodge a Proof of Debt (POD) to substantiate your claim in the external administration. The external administrator will provide you with a POD to complete. You should ensure that you also provide documentation to support your claim.

If you have already lodged a POD in this external administration, you do not need to lodge another one.

The external administrator must also provide you with enough information for you to be able to make an informed decision on how to cast your vote on the proposal. With some types of proposals, the law or ARITA's Code of Professional Practice sets requirements for the information that you must be provided.

For example, if the external administrator is asking you to approve remuneration, you will be provided with a Remuneration Approval Report, which will provide you with detailed information about how the external administrator's remuneration for undertaking the external administration has been calculated.

### What are your options if you are asked to vote on a proposal without a meeting?

You can choose to vote yes, no or object to the proposal being resolved without a meeting.

### How is a resolution passed?

A resolution will be passed if more than 50% in number and 50% in value (of those creditors who did vote) voted in favour of the proposal, but only so long as not more than 25% in value objected to the proposal being resolved without a meeting.

### What happens if the proposal doesn't pass?

If the proposal doesn't pass and an objection is not received, the external administrator can choose to amend the proposal and ask creditors to consider it again or the external administrator can choose to hold a meeting of creditors to consider the proposal.

The external administrator may also be able to go to Court to seek approval.

### What happens if I object to the proposal being resolved without a meeting?

If more than 25% in value of creditors responding to the proposal object to the proposal being resolved without a meeting, the proposal will not pass even if the required majority vote yes. The external administrator will also be unable to put the proposal to creditors again without a meeting.

You should be aware that if you choose to object, there will be additional costs associated with convening a meeting of creditors or the external administrator seeking the approval of the Court. This cost will normally be paid from the available assets in the external administration.

This is an important power and you should ensure that it is used appropriately.

### Where can I get more information?

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding external administrations and insolvency.

This information is available from ARITA's website at [artia.com.au/creditors](http://artia.com.au/creditors).

ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at [asic.gov.au](http://asic.gov.au) (search for "insolvency information sheets").

## Annexure E1

Notice of Proposals to Creditors – Ausmart Services Pty Ltd (In Liquidation)

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**NOTICE OF PROPOSAL TO CREDITORS**

**Ausmart Services Pty Ltd (In Liquidation)  
ACN 162 278 953 (the "Company")**

**Proposal for creditor approval**

*"That the remuneration of the Liquidators of Ausmart Services Pty Ltd (In Liquidation) ACN 162 278 953 and their staff for the period 28 August 2020 to 22 October 2021 (inclusive) is approved for payment in the sum of \$45,042.00 plus GST and that the Liquidators can draw the remuneration immediately or as required. Remuneration is calculated in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 April 2020."*

**Reasons for the proposal and the likely impact it will have on creditors if it is passed**

The impact of approving the Liquidators' remuneration and internal disbursements is that it will reduce the potential amount available to be distributed to creditors in a final dividend (if applicable).

**Vote on proposal**

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have enclosed a proof of debt form and supporting documents with this proposal form

**Creditor details**

Name of creditor: \_\_\_\_\_ ACN / ABN (if applicable): \_\_\_\_\_

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor / authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

3 December 2021

## NOTICE OF PROPOSAL TO CREDITORS

**Ausmart Services Pty Ltd (In Liquidation)**  
**ACN 162 278 953 (the "Company")**

### Proposal for creditor approval

*"That the interim future remuneration of the Liquidators of Ausmart Services Pty Ltd (In Liquidation) ACN 162 278 953 and their staff for the period from 23 October 2021 to 31 December 2021 of the liquidation (subject to any further approval) is approved at an initial sum equal to the cost of time spent in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 July 2021, up to \$25,795.00 plus GST and that the Liquidators can draw the remuneration as required."*

### Reasons for the proposal and the likely impact it will have on creditors if it is passed

The impact of approving the Liquidators' remuneration and internal disbursements is that it will reduce the potential amount available to be distributed to creditors in a final dividend (if applicable).

### Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have enclosed a proof of debt form and supporting documents with this proposal form

### Creditor details

Name of creditor: \_\_\_\_\_ ACN / ABN (if applicable): \_\_\_\_\_

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor / authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

3 December 2021

## NOTICE OF PROPOSAL TO CREDITORS

**Ausmart Services Pty Ltd (In Liquidation)**  
**ACN 162 278 953 (the "Company")**

### Proposal for creditor approval

*"The cost of the internal disbursements of the Liquidators of Ausmart Services Pty Ltd (In Liquidation) ACN 162 278 953, for the period 1 October 2019 to 22 October 2021 be calculated at the rates set out in the Schedule of FTI Consulting Disbursement Rates and is determined and approved for payment in the amount of \$3,604.10, exclusive of GST, and can be drawn from available funds immediately or as funds become available."*

### Reasons for the proposal and the likely impact it will have on creditors if it is passed

The impact of approving the Liquidators' remuneration and internal disbursements is that it will reduce the potential amount available to be distributed to creditors in a final dividend (if applicable).

### Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have enclosed a proof of debt form and supporting documents with this proposal form

### Creditor details

Name of creditor: \_\_\_\_\_ ACN / ABN (if applicable): \_\_\_\_\_

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor / authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Please complete the Proposal documents and return with any supporting documents by no later than 3 December 2021 for your vote to be counted, by email to [ausmartgroup@fticonsulting.com](mailto:ausmartgroup@fticonsulting.com). If you have any questions, please call (03) 9604 0600.

Completed forms may also be sent by post to the following address, although you should ensure this is sent with sufficient time to arrive by the date the vote closes, which we cannot guarantee:

Ausmart Services Pty Ltd (In Liquidation)  
C/- FTI Consulting  
GPO Box 538  
MELBOURNE VIC 3001

## Annexure E2

Notice of Proposals to Creditors – Ezyrol Trading Pty Ltd (In Liquidation)

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3 December 2021

## NOTICE OF PROPOSAL TO CREDITORS

**Ezyrol Trading Pty Ltd (In Liquidation)**  
**ACN 165 223 932 (the "Company")**

### Proposal for creditor approval

*"That the remuneration of the Liquidators of Ezyrol Trading Pty Ltd (In Liquidation) ACN 165 223 932 and their staff for the period 1 July 2021 to 22 October 2021 (inclusive) is approved for payment in the sum of \$60,395.00 plus GST and that the Liquidators can draw the remuneration immediately or as required. Remuneration is calculated in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 July 2021."*

### Reasons for the proposal and the likely impact it will have on creditors if it is passed

The impact of approving the Liquidators' remuneration and internal disbursements is that it will reduce the potential amount available to be distributed to creditors in a final dividend (if applicable).

### Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have enclosed a proof of debt form and supporting documents with this proposal form

### Creditor details

Name of creditor: \_\_\_\_\_ ACN / ABN (if applicable): \_\_\_\_\_

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor / authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

3 December 2021

## NOTICE OF PROPOSAL TO CREDITORS

**Ezyrol Trading Pty Ltd (In Liquidation)**  
**ACN 165 223 932 (the "Company")**

### Proposal for creditor approval

*"That the interim future remuneration of the Liquidators of Ezyrol Trading Pty Ltd (In Liquidation) ACN 165 223 932 and their staff for the period from 23 October 2021 to 31 December 2021 of the liquidation (subject to any further approval) is approved at an initial sum equal to the cost of time spent in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 July 2021, up to \$25,795.00 plus GST and that the Liquidators can draw the remuneration as required."*

### Reasons for the proposal and the likely impact it will have on creditors if it is passed

The impact of approving the Liquidators' remuneration and internal disbursements is that it will reduce the potential amount available to be distributed to creditors in a final dividend (if applicable).

### Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have enclosed a proof of debt form and supporting documents with this proposal form

### Creditor details

Name of creditor: \_\_\_\_\_ ACN / ABN (if applicable): \_\_\_\_\_

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor / authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

3 December 2021

## NOTICE OF PROPOSAL TO CREDITORS

**Ezyrol Trading Pty Ltd (In Liquidation)**  
**ACN 165 223 932 (the "Company")**

### Proposal for creditor approval

*"The cost of the internal disbursements of the Liquidators of Ezyrol Trading Pty Ltd (In Liquidation) ACN 165 223 932, for the period 1 July 2021 to 22 October 2021 be calculated at the rates set out in the Schedule of FTI Consulting Disbursement Rates and is determined and approved for payment in the amount of \$234.46, exclusive of GST, and can be drawn from available funds immediately or as funds become available."*

### Reasons for the proposal and the likely impact it will have on creditors if it is passed

The impact of approving the Liquidators' remuneration and internal disbursements is that it will reduce the potential amount available to be distributed to creditors in a final dividend (if applicable).

### Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have enclosed a proof of debt form and supporting documents with this proposal form

### Creditor details

Name of creditor: \_\_\_\_\_ ACN / ABN (if applicable): \_\_\_\_\_

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor / authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Please complete the Proposal documents and return with any supporting documents by no later than 3 December 2021 for your vote to be counted, by email to [ausmartgroup@fticonsulting.com](mailto:ausmartgroup@fticonsulting.com). If you have any questions, please call (03) 9604 0600.

Completed forms may also be sent by post to the following address, although you should ensure this is sent with sufficient time to arrive by the date the vote closes, which we cannot guarantee:

Ezyrol Trading Pty Ltd (In Liquidation)  
C/- FTI Consulting  
GPO Box 538  
MELBOURNE VIC 3001

## Annexure E3

Notice of Proposals to Creditors – Mondex Group Pty Ltd (In Liquidation)

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3 December 2021

## NOTICE OF PROPOSAL TO CREDITORS

**Mondex Group Pty Ltd (In Liquidation)**  
**ACN 165 224 064 (the "Company")**

### Proposal for creditor approval

*"That the remuneration of the Liquidators of Mondex Group Pty Ltd (In Liquidation) ACN 165 224 064 and their staff for the period 3 February 2021 to 22 October 2021 (inclusive) is approved for payment in the sum of \$52,605.50 plus GST and that the Liquidators can draw the remuneration immediately or as required. Remuneration is calculated in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 April 2020."*

### Reasons for the proposal and the likely impact it will have on creditors if it is passed

The impact of approving the Liquidators' remuneration and internal disbursements is that it will reduce the potential amount available to be distributed to creditors in a final dividend (if applicable).

### Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have enclosed a proof of debt form and supporting documents with this proposal form

### Creditor details

Name of creditor: \_\_\_\_\_ ACN / ABN (if applicable): \_\_\_\_\_

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor / authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

3 December 2021

## NOTICE OF PROPOSAL TO CREDITORS

**Mondex Group Pty Ltd (In Liquidation)**  
**ACN 165 224 064 (the "Company")**

### Proposal for creditor approval

*"That the interim future remuneration of the Liquidators of Mondex Group Pty Ltd (In Liquidation) ACN 165 224 064 and their staff for the period from 23 October 2021 to 31 December 2021 of the liquidation (subject to any further approval) is approved at an initial sum equal to the cost of time spent in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 July 2021, up to \$25,795.00 plus GST and that the Liquidators can draw the remuneration as required."*

### Reasons for the proposal and the likely impact it will have on creditors if it is passed

The impact of approving the Liquidators' remuneration and internal disbursements is that it will reduce the potential amount available to be distributed to creditors in a final dividend (if applicable).

### Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have enclosed a proof of debt form and supporting documents with this proposal form

### Creditor details

Name of creditor: \_\_\_\_\_ ACN / ABN (if applicable): \_\_\_\_\_

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor / authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

3 December 2021

## NOTICE OF PROPOSAL TO CREDITORS

**Mondex Group Pty Ltd (In Liquidation)**  
**ACN 165 224 064 (the "Company")**

### Proposal for creditor approval

*"The cost of the internal disbursements of the Liquidators of Mondex Group Pty Ltd (In Liquidation) ACN 165 224 064, for the period 4 February 2020 to 22 October 2021 be calculated at the rates set out in the Schedule of FTI Consulting Disbursement Rates and is determined and approved for payment in the amount of \$9,318.38, exclusive of GST, and can be drawn from available funds immediately or as funds become available."*

### Reasons for the proposal and the likely impact it will have on creditors if it is passed

The impact of approving the Liquidators' remuneration and internal disbursements is that it will reduce the potential amount available to be distributed to creditors in a final dividend (if applicable).

### Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have enclosed a proof of debt form and supporting documents with this proposal form

### Creditor details

Name of creditor: \_\_\_\_\_ ACN / ABN (if applicable): \_\_\_\_\_

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor / authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Please complete the Proposal documents and return with any supporting documents by no later than 3 December 2021 for your vote to be counted, by email to [ausmartgroup@fticonsulting.com](mailto:ausmartgroup@fticonsulting.com). If you have any questions, please call (03) 9604 0600.

Completed forms may also be sent by post to the following address, although you should ensure this is sent with sufficient time to arrive by the date the vote closes, which we cannot guarantee:

Mondex Group Pty Ltd (In Liquidation)  
C/- FTI Consulting  
GPO Box 538  
MELBOURNE VIC 3001

## Annexure E4

Notice of Proposals to Creditors – Rocube Holding Pty Ltd (In Liquidation)

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**NOTICE OF PROPOSAL TO CREDITORS**

**Rocube Holding Pty Ltd (In Liquidation)  
ACN 165 224 028 (the "Company")**

**Proposal for creditor approval**

*"That the remuneration of the Liquidators of Rocube Holding Pty Ltd (In Liquidation) ACN 165 224 028 and their staff for the period 29 July 2021 to 22 October 2021 (inclusive) is approved for payment in the sum of \$24,450.50 plus GST and that the Liquidators can draw the remuneration immediately or as required. Remuneration is calculated in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 July 2021."*

**Reasons for the proposal and the likely impact it will have on creditors if it is passed**

The impact of approving the Liquidators' remuneration and internal disbursements is that it will reduce the potential amount available to be distributed to creditors in a final dividend (if applicable).

**Vote on proposal**

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have enclosed a proof of debt form and supporting documents with this proposal form

**Creditor details**

Name of creditor: \_\_\_\_\_ ACN / ABN (if applicable): \_\_\_\_\_

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor / authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

3 December 2021

## NOTICE OF PROPOSAL TO CREDITORS

**Rocube Holding Pty Ltd (In Liquidation)**  
**ACN 165 224 028 (the "Company")**

### Proposal for creditor approval

*"That the interim future remuneration of the Liquidators of Rocube Holding Pty Ltd (In Liquidation) ACN 165 224 028 and their staff for the period from 23 October 2021 to 31 December 2021 of the liquidation (subject to any further approval) is approved at an initial sum equal to the cost of time spent in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 July 2021, up to \$25,795.00 plus GST and that the Liquidators can draw the remuneration as required."*

### Reasons for the proposal and the likely impact it will have on creditors if it is passed

The impact of approving the Liquidators' remuneration and internal disbursements is that it will reduce the potential amount available to be distributed to creditors in a final dividend (if applicable).

### Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have enclosed a proof of debt form and supporting documents with this proposal form

### Creditor details

Name of creditor: \_\_\_\_\_ ACN / ABN (if applicable): \_\_\_\_\_

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor / authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

3 December 2021

## NOTICE OF PROPOSAL TO CREDITORS

**Rocube Holding Pty Ltd (In Liquidation)**  
**ACN 165 224 028 (the "Company")**

### Proposal for creditor approval

*"The cost of the internal disbursements of the Liquidators of Rocube Holding Pty Ltd (In Liquidation) ACN 165 224 028, for the period 4 February 2020 to 22 October 2021 be calculated at the rates set out in the Schedule of FTI Consulting Disbursement Rates and is determined and approved for payment in the amount of \$3,508.09, exclusive of GST, and can be drawn from available funds immediately or as funds become available."*

### Reasons for the proposal and the likely impact it will have on creditors if it is passed

The impact of approving the Liquidators' remuneration and internal disbursements is that it will reduce the potential amount available to be distributed to creditors in a final dividend (if applicable).

### Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have enclosed a proof of debt form and supporting documents with this proposal form

### Creditor details

Name of creditor: \_\_\_\_\_ ACN / ABN (if applicable): \_\_\_\_\_

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor / authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Please complete the Proposal documents and return with any supporting documents by no later than 3 December 2021 for your vote to be counted, by email to [ausmartgroup@fticonsulting.com](mailto:ausmartgroup@fticonsulting.com). If you have any questions, please call (03) 9604 0600.

Completed forms may also be sent by post to the following address, although you should ensure this is sent with sufficient time to arrive by the date the vote closes, which we cannot guarantee:

Rocube Holding Pty Ltd (In Liquidation)  
C/- FTI Consulting  
GPO Box 538  
MELBOURNE VIC 3001

## Annexure E5

Notice of Proposal to Creditors – Spark Labour Solutions Pty Ltd (In Liquidation)

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3 December 2021

## NOTICE OF PROPOSAL TO CREDITORS

**Spark Labour Solutions Pty Ltd (In Liquidation)**  
**ACN 601 010 315 (the "Company")**

### Proposal for creditor approval

*"That the remuneration of the Liquidators of Spark Labour Solutions Pty Ltd (In Liquidation) ACN 601 010 315 and their staff for the period 6 October 2020 to 22 October 2021 (inclusive) is approved for payment in the sum of \$22,563.10 plus GST and that the Liquidators can draw the remuneration immediately or as required. Remuneration is calculated in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 April 2020."*

### Reasons for the proposal and the likely impact it will have on creditors if it is passed

The impact of approving the Liquidators' remuneration and internal disbursements is that it will reduce the potential amount available to be distributed to creditors in a final dividend (if applicable).

### Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have enclosed a proof of debt form and supporting documents with this proposal form

### Creditor details

Name of creditor: \_\_\_\_\_ ACN / ABN (if applicable): \_\_\_\_\_

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor / authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

3 December 2021

## NOTICE OF PROPOSAL TO CREDITORS

### Spark Labour Solutions Pty Ltd (In Liquidation) ACN 601 010 315 (the "Company")

#### Proposal for creditor approval

*"That the interim future remuneration of the Liquidators of Spark Labour Solutions Pty Ltd (In Liquidation) ACN 601 010 315 and their staff for the period from 23 October 2021 to 31 December 2021 of the liquidation (subject to any further approval) is approved at an initial sum equal to the cost of time spent in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 July 2021, up to \$25,795.00 plus GST and that the Liquidators can draw the remuneration as required."*

#### Reasons for the proposal and the likely impact it will have on creditors if it is passed

The impact of approving the Liquidators' remuneration and internal disbursements is that it will reduce the potential amount available to be distributed to creditors in a final dividend (if applicable).

#### Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have enclosed a proof of debt form and supporting documents with this proposal form

#### Creditor details

Name of creditor: \_\_\_\_\_ ACN / ABN (if applicable): \_\_\_\_\_

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor / authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

3 December 2021

## NOTICE OF PROPOSAL TO CREDITORS

### Spark Labour Solutions Pty Ltd (In Liquidation) ACN 601 010 315 (the "Company")

#### Proposal for creditor approval

*"The cost of the internal disbursements of the Liquidators of Spark Labour Solutions Pty Ltd (In Liquidation) ACN 601 010 315, for the period 4 February 2020 to 22 October 2021 be calculated at the rates set out in the Schedule of FTI Consulting Disbursement Rates and is determined and approved for payment in the amount of \$567.25, exclusive of GST, and can be drawn from available funds immediately or as funds become available."*

#### Reasons for the proposal and the likely impact it will have on creditors if it is passed

The impact of approving the Liquidators' remuneration and internal disbursements is that it will reduce the potential amount available to be distributed to creditors in a final dividend (if applicable).

#### Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have enclosed a proof of debt form and supporting documents with this proposal form

#### Creditor details

Name of creditor: \_\_\_\_\_ ACN / ABN (if applicable): \_\_\_\_\_

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor / authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Please complete the Proposal documents and return with any supporting documents by no later than 3 December 2021 for your vote to be counted, by email to [ausmartgroup@fticonsulting.com](mailto:ausmartgroup@fticonsulting.com). If you have any questions, please call (03) 9604 0600.

Completed forms may also be sent by post to the following address, although you should ensure this is sent with sufficient time to arrive by the date the vote closes, which we cannot guarantee:

Spark Labour Solutions Pty Ltd (In Liquidation)  
C/- FTI Consulting  
GPO Box 538  
MELBOURNE VIC 3001

# Annexure F1

Formal Proof of Debt – Ausmart Services Pty Ltd (In Liquidation)

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## FORM 535 - FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

Subregulation 5.6.49(2)

Corporations Act 2001

## AUSMART SERVICES PTY LTD (IN LIQUIDATION) ACN 162 278 953 (THE 'COMPANY')

To the Liquidators of Ausmart Services Pty Ltd

1. This is to state that the Company was on 28 November 2018, and still is, justly and truly indebted to:

Name of Creditor:

Address of Creditor:

Debt Owed: \$ \_\_\_\_\_ and \_\_\_\_\_ cents

Particulars of the debt are:

| Date | Consideration<br>(state how the debt arose) | Amount<br>(incl. GST)<br>\$ c | GST<br>\$ c | Remarks<br>(include details of voucher<br>substantiating payment) |
|------|---------------------------------------------|-------------------------------|-------------|-------------------------------------------------------------------|
|------|---------------------------------------------|-------------------------------|-------------|-------------------------------------------------------------------|

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: *(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)*

| Date | Drawer | Acceptor | Amount | Due Date |
|------|--------|----------|--------|----------|
|------|--------|----------|--------|----------|

3. \* I am the creditor personally OR3. \* I am employed by the creditor and authorised in writing by the creditor to make this statement OR

3. \* I am the creditor's agent authorised in writing to make this statement in writing.

\* Omit if inapplicable

I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

Dated: \_\_\_\_\_

Name of authorised Person

Signature of Authorised person

Occupation

Address

Email

Telephone

☐ I/we nominate to receive electronic notification of notices or documents by email at the following address:

Email address: \_\_\_\_\_

## Annexure F2

Formal Proof of Debt – Ezyrol Trading Pty Ltd (In Liquidation)

---

## FORM 535 - FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

Subregulation 5.6.49(2)

Corporations Act 2001

## EZYROL TRADING PTY LTD (IN LIQUIDATION) ACN 165 223 932 (THE 'COMPANY')

To the Liquidators of Ezyrol Trading Pty Ltd

1. This is to state that the Company was on 28 November 2018, and still is, justly and truly indebted to:

Name of Creditor:

Address of Creditor:

Debt Owed:

\$

and

cents

Particulars of the debt are:

| Date | Consideration<br>(state how the debt arose) | Amount<br>(incl. GST)<br>\$ c | GST<br>\$ c | Remarks<br>(include details of voucher<br>substantiating payment) |
|------|---------------------------------------------|-------------------------------|-------------|-------------------------------------------------------------------|
|------|---------------------------------------------|-------------------------------|-------------|-------------------------------------------------------------------|

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: *(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)*

| Date | Drawer | Acceptor | Amount | Due Date |
|------|--------|----------|--------|----------|
|------|--------|----------|--------|----------|

3. \* I am the creditor personally OR3. \* I am employed by the creditor and authorised in writing by the creditor to make this statement OR

3. \* I am the creditor's agent authorised in writing to make this statement in writing.

\* Omit if inapplicable

I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

Dated: \_\_\_\_\_

Name of authorised Person

Signature of Authorised person

Occupation

Address

Email

Telephone

☐ I/we nominate to receive electronic notification of notices or documents by email at the following address:

Email address: \_\_\_\_\_

## Annexure F3

Formal Proof of Debt – Mondex Group Pty Ltd (In Liquidation)

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## FORM 535 - FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

Subregulation 5.6.49(2)

Corporations Act 2001

## MONDEX GROUP PTY LTD (IN LIQUIDATION) ACN 165 224 064 (THE 'COMPANY')

To the Liquidators of Mondex Group Pty Ltd

1. This is to state that the Company was on 28 November 2018, and still is, justly and truly indebted to:

Name of Creditor:

Address of Creditor:

Debt Owed: \$ \_\_\_\_\_ and \_\_\_\_\_ cents

Particulars of the debt are:

| Date | Consideration<br>(state how the debt arose) | Amount<br>(incl. GST)<br>\$ c | GST<br>\$ c | Remarks<br>(include details of voucher<br>substantiating payment) |
|------|---------------------------------------------|-------------------------------|-------------|-------------------------------------------------------------------|
|------|---------------------------------------------|-------------------------------|-------------|-------------------------------------------------------------------|

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: *(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)*

| Date | Drawer | Acceptor | Amount | Due Date |
|------|--------|----------|--------|----------|
|------|--------|----------|--------|----------|

3. \* I am the creditor personally OR3. \* I am employed by the creditor and authorised in writing by the creditor to make this statement OR

3. \* I am the creditor's agent authorised in writing to make this statement in writing.

\* Omit if inapplicable

I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

Dated: \_\_\_\_\_

Name of authorised Person

Signature of Authorised person

Occupation

Address

Email

Telephone

☐ I/we nominate to receive electronic notification of notices or documents by email at the following address:

Email address: \_\_\_\_\_

## Annexure F4

Formal Proof of Debt – Rocube Holding Pty Ltd (In Liquidation)

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## FORM 535 - FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

Subregulation 5.6.49(2)

Corporations Act 2001

## ROCUBE HOLDING PTY LTD (IN LIQUIDATION) ACN 165 224 028 (THE 'COMPANY')

To the Liquidators of Rocube Holding Pty Ltd

1. This is to state that the Company was on 28 November 2018, and still is, justly and truly indebted to:

Name of Creditor:

Address of Creditor:

Debt Owed: \$ \_\_\_\_\_ and \_\_\_\_\_ cents

Particulars of the debt are:

| Date | Consideration<br>(state how the debt arose) | Amount<br>(incl. GST)<br>\$ c | GST<br>\$ c | Remarks<br>(include details of voucher<br>substantiating payment) |
|------|---------------------------------------------|-------------------------------|-------------|-------------------------------------------------------------------|
|------|---------------------------------------------|-------------------------------|-------------|-------------------------------------------------------------------|

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: *(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)*

| Date | Drawer | Acceptor | Amount | Due Date |
|------|--------|----------|--------|----------|
|------|--------|----------|--------|----------|

3. \* I am the creditor personally OR3. \* I am employed by the creditor and authorised in writing by the creditor to make this statement OR

3. \* I am the creditor's agent authorised in writing to make this statement in writing.

\* Omit if inapplicable

I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

Dated: \_\_\_\_\_

Name of authorised Person

Signature of Authorised person

Occupation

Address

Email

Telephone

☐ I/we nominate to receive electronic notification of notices or documents by email at the following address:

Email address: \_\_\_\_\_

## Annexure F5

Formal Proof of Debt – Spark Labour Solutions Pty Ltd (In Liquidation)

---

## FORM 535 - FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

Subregulation 5.6.49(2)

Corporations Act 2001

## SPARK LABOUR SOLUTIONS PTY LTD (IN LIQUIDATION) ACN 601 010 315 (THE 'COMPANY')

To the Liquidators of Spark Labour Solutions Pty Ltd

1. This is to state that the Company was on 28 November 2018, and still is, justly and truly indebted to:

Name of Creditor:

Address of Creditor:

Debt Owed: \$ \_\_\_\_\_ and \_\_\_\_\_ cents

Particulars of the debt are:

| Date | Consideration<br>(state how the debt arose) | Amount<br>(incl. GST)<br>\$ c | GST<br>\$ c | Remarks<br>(include details of voucher<br>substantiating payment) |
|------|---------------------------------------------|-------------------------------|-------------|-------------------------------------------------------------------|
|------|---------------------------------------------|-------------------------------|-------------|-------------------------------------------------------------------|

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: *(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)*

| Date | Drawer | Acceptor | Amount | Due Date |
|------|--------|----------|--------|----------|
|------|--------|----------|--------|----------|

3. \* I am the creditor personally OR3. \* I am employed by the creditor and authorised in writing by the creditor to make this statement OR

3. \* I am the creditor's agent authorised in writing to make this statement in writing.

\* Omit if inapplicable

I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

Dated: \_\_\_\_\_

Name of authorised Person

Signature of Authorised person

Occupation

Address

Email

Telephone

☐ I/we nominate to receive electronic notification of notices or documents by email at the following address:

Email address: \_\_\_\_\_