

27 January 2023

TO THE CREDITORS

Dear Sir/Madam

Sun Cable Pty Ltd
(Administrators Appointed) (the Company)
ACN 623 991 006

On 25 January 2023 the Administrators filed an application in the Supreme Court of New South Wales for orders pursuant to sections 439A and 447A of the *Corporations Act 2001* (Cth) (**Corporations Act**) to:

- limit the liability of the Administrators with respect to any obligations arising out of, or in connection with any funding agreement substantially in accordance with the draft funding agreement exhibited in the application, to be executed by the Administrators and Eriostemon Pty Limited ACN 119 827 593 (or its affiliate); and
- to extend the convening period in respect of the second meeting of creditors of the Company to 30 June 2023,

together being, **(the Application)**.

The Administrators consider that it is in the best interests of the Company and its creditors, that they continue to trade the business throughout the course of the administration, whilst an accelerated sale of business campaign is undertaken. Absent an extension of time being ordered, the convening period of the second meeting of creditors of the Company was due to expire on 8 February 2023, hence the urgency of the Administrators application.

On 25 January 2023, the Application was heard and orders were made by the Supreme Court of New South Wales granting the relief sought by the Administrators (**Orders**).

In accordance with order 4 of the Orders, the Administrators are required to give notice of, and provide to creditors, a copy of the Orders and the application filed with the Court.

Copies of the Orders and the application are **enclosed** with this letter and are also available on the FTI Consulting creditors portal at <https://www.fticonsulting.com/creditors>

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Should you have any further queries, please contact Grace Patterson of our office on +61 2 8247 8000 or by email to SunCable@fticonsulting.com.

Yours faithfully



David McGrath
Joint and Several Administrator

Encl.