12 June 2026

CIRCULAR TO CREDITORS

Dear Sir/Madam,

PROSPERO MARKETS PTY LTD (IN LIQUIDATION)
A.C.N 145 048 577 ("THE COMPANY")

We, Jonathon Keenan, Peter Krejci and Andrew Cummins, the Joint and Several Liquidators of the Company refer to our previous correspondence regarding this matter.

Below is a brief update on the progress of the Liquidation, following our Report to Creditors dated 27 August 2025.

We have now dealt with the majority of the Company's assets and discharged all priority (employee) and Clients (trust) claims. The remaining claims are from unsecured creditors, which predominantly includes trade creditors, clients with asserted damages claims, statutory bodies and regulators.

Creditors may recall that we have identified potential claims against Prospero Global LLC in respect of costs paid by the Company, which required further investigation. That further investigation work was reported to, and approved by creditors last year. In an attempt to minimise costs, we initially sought to conduct formal interviews with the relevant parties (including former Directors and management), however there was limited engagement from the parties.

In January 2026, we held a formal interview with Mr Wei (David) Hong, the head of sales for the Company, with the assistance of our solicitors. Mr Hong was co-operative, however the responses indicated the bulk of information regarding Prospero Global LLC, particularly its current status and asset position, would need to come from other parties.

Accordingly, we filed an application to hold Public Examinations in the Federal Court of Australia (NSD387/2026) pursuant to the Corporations Act 2001 (Cth). The Public Examination focus is primarily:

1. To investigate the circumstances surrounding payments made by the Company to, or for the benefit of, Prospero Global LLC;

2. To obtain evidence to support potential claims available to the Company; and

3. To assess the commercial prospects of pursuing any recovery actions, including against Prospero Global LLC and/or related parties.

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The Public Examinations will also assist us in forming a clearer understanding of the operations and ultimate failure of Prospero Global LLC, particularly in circumstances where a number of Offshore Clients have lodged claims against the Company and have indicated that Prospero Global LLC has ceased operating without repaying all client funds.

As such, we have issued summons to examine the following parties:

1. Ye (Eric) Qu (former Director and responsible manager under the Company's AFSL);

2. Sheng Yin Wang (former Director and sole shareholder of the Company); and

3. Ding Wang (son of Sheng Yin Wang and said to be the beneficial owner of all shares in the Company).

We advise that the Public Examinations have been listed to be held on **3 July 2026 at 10:15am** before Registrar Segal at the Federal Courts (184 Phillip Street, Sydney NSW 2000). Creditors and interested parties may attend the Public Examinations if they so desire.

A copy of the Public Examination documents have been uploaded to the BRI Ferrier website (https://briferrier.com.au/about-us/current-matters/prospero-markets-pty-ltd)

We note that the Public Examination process was somewhat delayed, due to our initial attempts to hold interviews with the parties, and then formally pursuing a Court process. In this regard, the timing has been impacted by:

1. delays with the Court allocating the matter to a Registrar for the purposes of conducting the Public Examinations; and

2. the time taken to obtain a suitable hearing date, having regard to the Court's availability.

These matters were largely outside of our control, despite our solicitors making numerous enquiries and actively following up with the Court to have the proceedings listed at the earliest available opportunity.

Further reporting will be issued in due course regarding the outcome of the Public Examinations and the general liquidation matters, including next steps, forthcoming meetings of creditors and the unsecured creditor dividends.

Should you have any queries, please contact our office by email prosperomarkets@brifnsw.com.au or telephone 1300 291 012.

Yours faithfully,
PROSPERO MARKETS PTY LTD (IN LIQUIDATION)

JONATHON KEENAN
Joint & Several Liquidator