

BRI Ferrier

REPORT TO CREDITORS

ABT ENTERPRISES PTY LTD (IN LIQUIDATION)

ACN: 610 301 589

ABN: 99 610 301 589

KEM GROUP PTY LTD (IN LIQUIDATION)

ACN: 613 362 182

ABN: 14 613 362 182

25 October 2024

**PETER KREJCI
LIQUIDATOR**

Phone 02 8263 2333

Email info@brifnsw.com.au

Website: www.briferrier.com.au

Postal GPO Box 7079, Sydney NSW 2001

Address: Level 26 25 Bligh Street,
Sydney NSW 2000

INTRODUCTION

I refer to my previous reports to creditors dated 3 November 2017, 11 July 2018, 10 August 2018, 30 August 2018 and 26 September 2019 in which my appointment as Liquidator and recovery actions available to me as Liquidator was advised, along with your rights as a creditor in the liquidation.

The purpose of this report is to provide creditors with information regarding the following:

- To provide an update to the creditors about the progress of the liquidation since the last report dated 26 September 2019; and
- To obtain 477(2B) approval from Creditors to enter into agreements exceeding three (3) months.

Please note that this report should be read in conjunction with the previous reports detailed above. If you have any questions relating to the liquidation in general, or specific questions relating to your position, please do not hesitate to contact this office.

Creditors can find copies of all previous reports on this matter on our website.

- BRI Ferrier <https://briferrier.com.au/>

DISCLAIMER

This Report and the statements made herein have been prepared, based on available books and records, information provided by the Company's directors and officers, and from our own enquiries.

Whilst I have no reason to doubt the accuracy of the information provided or contained herein, I reserve the right to alter my opinion or conclusions should the underlying data prove to be inaccurate or materially change after the date of this Report.

In undertaking my investigations in relation to the affairs of the Company, and the preparation of this Report to the creditors, I have made forecasts of asset realisations and am required to estimate the quantum of creditor claims against the Company.

Neither I, as the Liquidator, nor any member or employee of this firm undertakes responsibility in any way whatsoever to any person in respect of any errors in this Report arising from incorrect information provided to this office, or necessary estimates and assessments made for the purposes of this Report.

Any creditor that has material information in relation to the Company's affairs, which they consider may affect my investigation, should forward details to this office as soon as possible.

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GLOSSARY

| | |
|------------------------|--|
| ABN | Australian Business Number |
| ACN | Australian Company Number |
| Act | Corporations Act 2001 (Cth) |
| ARITA | Australian Restructuring Insolvency and Turnaround Association |
| ASIC | Australian Securities and Investments Commission |
| ATO | Australian Taxation Office |
| ABT | ABT Enterprises Pty Ltd (In Liquidation) ACN 610 301 589 |
| Companies | ABT Enterprises Pty Ltd (In Liquidation) ACN 610 301 589 Kem Group Pty Ltd (In Liquidation) ACN 613 362 182 |
| Company's Accountant | Macquarie Accountants Pty Limited ACN 150 897 046 |
| CL | Court Liquidation |
| Director | Mr Yahya Alameddine |
| DIRRI | Declaration of Independence, Relevant Relationships & Indemnities |
| DCoT | Deputy Commissioner of Taxation |
| Excite IT | Excite IT Pty Ltd ACN 126 260 660 |
| Firm | BRI Ferrier |
| Hafez Alameddine | The director of Macquarie Accountants |
| KEM | Kem Group Pty Ltd (In Liquidation) ACN 613 362 182 |
| Macquarie Accountants | Macquarie Accountants Pty Limited ACN 150 897 046 |
| Maxamize | Maxamize Scaffolding Pty Ltd ACN 608 991 162 |
| Mrs Wolfgramm | Jennifer Wolfgramm |
| Mr Saba | Director of Excite IT, Bryan Saba |
| Mr Barber | Director of Maxamize, Marcus Barber |
| IPR | Insolvency Practice Rules (Corporations) 2016 |
| IPS | Insolvency Practice Schedule (Corporations) 2016 |
| NSW | New South Wales |
| POD | Proof of Debt |
| RBP | Relation Back Period |
| ROCAP | Report on Company Activities and Property |
| Statutory Report | Statutory Report to Creditors dated 3 November 2017 |
| The Former Liquidators | Brent Trevor-Alex Kijurina and Richard Albarran of Hall Chadwick |
| Questionnaire | Director's Questionnaire issued by BRI Ferrier |
| Mr Yahya | Yahya Alameddine |

1 EXECUTIVE SUMMARY

As you are aware, at the meetings of creditors held on 4 August 2017, creditors resolved to appoint me as replacement Liquidator of ABT Enterprises Pty Ltd (In Liquidation) (“ABT”) and KEM Group Pty Ltd (In Liquidation) (“KEM”) (collectively referred to as “the Companies”). My appointment replaced the former Liquidators of the Companies, Brent Trevor-Alex Kijurina and Richard Albarran of Hall Chadwick (“the Former Liquidators”).

The purpose of this report is to provide an update on the liquidation generally and specifically an update on the potential claims identified against the Director of the Companies as well as individuals associated with or otherwise related to the director of the Companies in the Public Examinations conducted to date. A Meeting of Creditors has been convened for creditors to consider approval of my entering into an agreement with a litigation funder to prosecute claims against identified parties. Further details are provided below.

The Meeting of Creditors has been convened to be held at 11:00am on Friday, 8 November 2024. A Notice of Meeting is attached as ‘Annexure 3’.

This report should be read in conjunction with my previous reports to creditors in respect of the Companies dated:

- 3 November 2017;
- 11 July 2018;
- 10 August 2018;
- 30 August 2018; and
- 26 September 2019.

Creditors will recall from my previous reports that the Companies operated businesses which provided payroll services to clients of Macquarie Accountants. From around incorporation, Jennifer Wolfgramm (“Mrs Wolfgramm”) was contracted by Macquarie Accountants to provide certain bookkeeping and payroll services through third party companies set up by Macquarie Accountants and / or Hafez Allameddine (Hafez) (the director of Macquarie Accountants and relative of Mr Yahya the director of ABT Enterprises Pty Ltd & Kem Group Pty Ltd).

Based on my investigations and evidence obtained from two (2) rounds of Public Examinations, I formed the view that ABT, KEM, and several other entities, were set up as part of a broader scheme to avoid the payment of statutory liabilities (including PAYG withholding tax) in respect of Macquarie Accountant’s clients. That was done as follows:

- Yahya Alameddine, the director, with no prior experience or qualifications in payroll services, was appointed director of ABT on 20 January 2016 (being the date of its incorporation) and KEM on 30 June 2016 (being the date of its incorporation);
- the Companies' payroll business appears to have been taken over by ABT and KEM from another company of which Mr Yahya was also the director, GYA Group Pty Ltd (deregistered, formerly in liquidation), which went into liquidation on 10 May 2016;
- the Companies were paid, by certain of their clients, "gross" amounts for the wages and entitlements, including statutory liabilities, of the employees of those clients;
- the Companies failed to report and remit statutory liabilities relating to those employees, including for PAYG, which resulted in a surplus of funds, being the difference between the gross and net employee liabilities. This surplus was then paid to certain clients of the Companies, as well as individuals associated with or otherwise related to the director of the Companies, for no commercial reason or benefit to the Companies;
- between 12 February 2016 and 6 July 2017, large sums of cash and cheque payments, which I calculate to be \$1,739,368.75, were withdrawn from ABT's and KEM's bank accounts, a number of which were made to Mr Yahya, and which I have been unable to account for;
- Mr Yahya gave evidence during the first round of examinations that these withdrawals from ABT's and KEM's accounts were to support the cost of an ongoing drug habit "nearly every day";
- at the time of their liquidation on 4 August 2017, both ABT and KEM owed substantial liabilities to the ATO; and
- following the liquidation of ABT and KEM, the business of ABT and KEM appears to have been taken over by another entity, ABT Holdings Pty Ltd.

During the first round of examinations conducted, I identified claims against the director of Excite IT, Bryan Saba ("Mr Saba"). That claim was in respect of payments totalling \$195,850.00 made by ABT and KEM to Mr Saba. Ultimately, that claim was settled, and the settlement funds funded a second round of examinations.

During the second round of examinations, certain documents were produced which were not produced in the first round. Most importantly, at least in relation to the cause of action against Hafez, Mrs Wolfgramm produced messages between Hafez and Marcus Barber, the director of Maximize.

In summary, the messages established that, contrary to Hafez's evidence in the first round of examinations that he was not involved in providing any payroll services, Hafez communicated with Mrs Wolfgramm and Mr Barber extensively during the period from 2016 to 2018, including:

- providing instructions and directions to Mrs Wolfgramm in respect of ABT and KEM;
- in respect of whether there were sufficient funds in the bank accounts of ABT and KEM to pay payroll for particular clients of Macquarie Accountants; and

- ▶ in respect of amounts owing to ABT and KEM by clients of Macquarie Accountants for payroll services.

Mrs Wolfgramm gave evidence as follows:

- ▶ She was subcontracted by Macquarie Accountants to provide payroll services for ABT and KEM;
- ▶ She would always deal directly with Hafez in relation to any payments from the bank accounts of ABT and KEM and did not have authority to make payments without first speaking to Hafez;
- ▶ The payroll clients would pay upfront. If there was a shortfall she would have to ask Hafez to “get more money”;
- ▶ She would tell Hafez that either KEM or ABT had insufficient funds to pay payroll and he would provide instructions to her to make inter-company payments to top up the necessary amounts (i.e. to transfer money from the bank account of KEM to ABT to allow ABT to pay its clients’ payroll);
- ▶ Hafez was the sole person who provided instructions or directions in respect of payroll companies, including in respect of payments;
- ▶ Hafez provided instructions to her to record the cash cheques and cash payments from ABT’s and KEM’s bank accounts as a loan to the director, Mr Yahya. Mrs Wolfgramm was not given the source documents for these payments; and
- ▶ Hafez had access to the bank accounts of ABT and KEM.

From the Examinations, Mr Yahya gave evidence denying ever meeting or speaking to Mrs Wolfgramm and denied speaking to Hafez about ABT or KEM.

As part of the examinations, I also obtained bank statements for accounts held in Hafez’s name or in the name of several companies controlled or otherwise associated with him. Those bank statements record numerous unaccounted for cash and cheque deposits, including during the period that the Companies were operating. These bank statements include a cheque payment of \$145,000 on 7 April 2016 to H.E.M Holdings (Aust) Pty Ltd (a company of which Hafez is the sole director and shareholder), and several large outgoing payments to a bank account in the name of Hafez (which Hafez said operated as a trust account for Macquarie Accountants).

The examinations ran for one day, and from the evidence obtained, it appears that Hafez is the controlling mind of the Companies and is liable to compensate the Companies for an amount equal to the benefits derived from the scheme (i.e. the cash and cheque payments). As at the date of this report, Hafez is the joint registered proprietor of 21 Lucinda Avenue, Georges Hall NSW 2198. In addition to this property, I have identified several other properties which I understand are held through various trusts associated with Hafez.

My solicitors drafted an indemnity request to the DCoT for funding to pursue claims against Hafez however when the request fell through, I instructed my lawyers to source funding from other

commercial funders, and subsequently agreed to the terms offered by Clover Risk Funding (“CRF”) being:

- ▶ CRF will meet the legal expenses of my solicitors in preparing and conducting the public examinations, this amount is capped at \$253,000 (exclusive of GST)
- ▶ Should the Claims resolve before a Funding Agreement is entered into and/or before CRF pay my solicitors or I any Funding Costs, CRF are entitled to receive 10% of the Settlement Sum as a first priority from the Settlement Sum.
- ▶ Should the Claims fail to be resolved before a Funding Agreement is entered into, CRF are entitled to recover all costs they have subsidised along with an additional % of the Settlement Sum.

Pursuant to Section 477(2B) of the Act, a liquidator is required to obtain approval, either from the Court or via a resolution from creditors, prior to entering into an agreement on the Company’s behalf that will exceed a period of three (3) months. Based on my experience and my reports to creditors before, preparation for public examinations can take approximately six (6) months, and as such it is anticipated that the proposed funding agreement will require approval pursuant to Section 477(2B). I am seeking this approval from creditors at the forthcoming creditors meeting as this method is the most cost effective as compared to obtaining approval via the Court.

The resolution to be put to creditors at the forthcoming meeting is detailed below:

“That pursuant to Section 477(2A) and 477(2B) of the Act, the Liquidator be authorised to enter into the funding agreement offer by CRF on the terms detailed in the Report to Creditors dated 25 October 2024 exceeding three (3) months.”

Next Steps

Should creditors resolve that the 477(2B) proposal be approved, I shall instruct my solicitors to immediately commence the drafting of the examination process, including Originating Process, affidavit and orders for production.

Any further reports will be issued as considered appropriate.

2 ESTIMATED RETURN TO CREDITORS

My current estimates indicate that any return to Creditors is largely contingent on successfully pursuing the Directors loan accounts and/or recoveries related to the alleged “scheme”. Those potential recovery actions have progressed as a result of the public examinations held, however, no recoveries have been made to date and there is further work to do. At this stage, I am unable to estimate what return (if any) will be available to creditors, or a timeframe for same.

Regardless, I encourage any creditors who have not already done so, to lodge a POD together with relevant supporting documentation. A copy of the POD is attached as **Annexure “2”**.

3 MEETING OF CREDITORS

A Meeting of Creditors will be held concurrently on **Friday, 8 November 2024 at 11:00AM AEDT**. The formal Notice of Meeting is attached as **Annexure “3”** for your reference. The meeting will be held at the office of BRI Ferrier, with virtual meeting technology also made available should creditors wish to attend virtually.

Details to access the virtual meeting will be provided to those who have substantiated their claim by providing a completed Proof of Debt form (**Annexure “1”**).

Please find further details in relation to the meeting provided in the table below:

| | |
|--------------------------|---|
| Meeting Time | Friday, 8 November 2024 at 11:00AM AEDT |
| Address | Level 26, 25 Bligh Street Sydney NSW 2000 |
| Registration Link | https://us06web.zoom.us/meeting/register/tZYvfuChqjktH9w5aKcP6XM_YHiq2LQY_9Qi |

To participate as a Creditor, you should:

- Provide me with a Proof of Debt detailing your claim to be a Creditor. A Proof of Debt form is attached as **Annexure “1”**. If you have previously provided a proof of debt and wish to supplement it, you may do so. Otherwise, Creditors whose proofs were accepted for voting at the previous meeting are not required to be re-lodged for the forthcoming Meeting of Creditors.
- Creditors may attend and vote in person, by proxy or by attorney. The appointment of a proxy is attached as **Annexure “4”**, must be in accordance with Form 532. It is necessary for all creditors to submit new proxies for the forthcoming Meeting of Creditors. Persons attending on behalf of a corporate entity are required to have a proxy signed on behalf of that entity.

All forms are to be emailed to Ms Sushma Mandira of this office at smandira@brifnsw.com.au by 4:00 PM one (1) business day prior to the meeting. An attorney of a Creditor must show the instrument by which he or she is appointed to the Chairperson prior to the commencement of the meeting.

4 RECEIPTS AND PAYMENTS

The receipts and payments up to the date of this report are attached as **“Annexure 2”**.

Pursuant to section 70-5 of the Insolvency Practice Schedule, set out at Schedule 2 of the Act, I am required to lodge a statement of account annually during the Liquidation. In this regard, I have lodged a statement of account up to 11 September 2024 with ASIC. Creditors may request a copy of the lodged accounts by contacting this office.

5 QUERIES

If creditors have any information which may assist me in my investigations, please contact my office as a matter of urgency.

Please note that Liquidators are not required to publish notices in the print media. ASIC maintains an online notices page for external administrators to publish notices in respect of companies. Creditors are encouraged to visit <http://insolvencynotices.asic.gov.au> throughout the liquidation to view any notices which may be published in respect of the Company.

ARITA provides information to assist creditors with understanding liquidations and insolvency. This information is available from ARITA's website at <http://arita.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 <http://asic.gov.au> (search for "insolvency information sheets").

The BRI Ferrier staff member responsible for this matter is as follows:

- ▲ BRI Contacts: Sushma Mandira
- ▲ Phone: (02) 8263 2322
- ▲ Email: smandira@brifnsw.com.au
- ▲ Mailing: GPO Box 7079, Sydney NSW 2001
- ▲ Facsimile: (02) 8263 2399

Yours faithfully

ABT ENTERPRISES PTY LTD (IN LIQUIDATION)

KEM GROUP PTY LTD (IN LIQUIDATION)



PETER KREJCI
Liquidator

The logo for BRI Ferrier features the company name in white, bold, sans-serif font on a dark grey rectangular background. A green triangle is positioned at the bottom right corner of the grey rectangle.

BRI Ferrier

**ABT Enterprises Pty Ltd
(In Liquidation)
ACN 610 301 589**

**KEM Group Pty Ltd
(In Liquidation)
ACN 613 362 182**

**Annexure "1"
Formal Proof of Debt Forms**

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of: (please tick one)

- ABT Enterprises Pty Ltd (In Liquidation) ACN 610 301 589
 Kem Group Pty Ltd (In Liquidation) ACN 613 362 182

1. This is to state that the company was, on 17 July 2017⁽¹⁾ and still is, justly and truly indebted to⁽²⁾ (full name):

.....
 ('Creditor')

.....
 of (full address)

for \$ dollars and cents.

Particulars of the debt are:

| Date | Consideration ⁽³⁾ state how the debt arose | Amount \$ | GST included \$ | Remarks ⁽⁴⁾ include details of voucher 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 manner of satisfaction or security for the sum or any part of it except for the following:

Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

| Date | Drawer | Acceptor | Amount \$ c | Due Date |
|------|--------|----------|-------------|----------|
| | | | | |

- I am **not** a related creditor of the Company ⁽⁵⁾
- I am a related creditor of the Company ⁽⁵⁾
 relationship: _____

3A.^{(6)*} I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

3B.^{(6)*} I am the creditor's agent authorised to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

| | |
|--------------------------|---|
| <input type="checkbox"/> | I authorise the External Administrators' (whether as Voluntary Administrators/Deed Administrators/Liquidators) on behalf of the Company and his or her employees and agents to send and give electronic notification of documents in accordance with Section 105A of the Corporations Act 2001 to the following email address: Contact Name: _____ Email Address: _____ |
|--------------------------|---|

DATED this day of 2024

Signature of Signatory

NAME IN BLOCK LETTERS

Occupation

Address

OFFICE USE ONLY

| | | | |
|---|-----|---|----|
| POD No: | | ADMIT (Voting / Dividend) - Ordinary | \$ |
| Date Received: | / / | ADMIT (Voting / Dividend) – Preferential | \$ |
| Entered into CORE IPS: | | Reject (Voting / Dividend) | \$ |
| Amount per CRA/RATA | \$ | Object or H/Over for Consideration | \$ |
| Reason for Admitting / Rejection | | | |
| PREP BY/AUTHORISED | | TOTAL PROOF | \$ |
| DATE AUTHORISED | / / | | |

Proof of Debt Form Directions

- * Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", "moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
- (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
 - (a) have an identifying mark;
 - (b) and be endorsed with the words:
 - i) "This is the annexure of *(insert number of pages)* pages marked *(insert an identifying mark)* referred to in the *(insert description of form)* signed by me/us and dated *(insert date of signing)*; and
 - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
 - (a) the identifying mark; and
 - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey background, with a green triangle pointing upwards and to the right.

BRI Ferrier

**ABT Enterprises Pty Ltd
(In Liquidation)
ACN 610 301 589**

**KEM Group Pty Ltd
(In Liquidation)
ACN 613 362 182**

**Annexure "2"
Liquidator's Summary of Receipts
and Payments**

Summarised Receipts & Payments

ABT Enterprises Pty Ltd

(In Liquidation)

Transactions From 04 August 2017 To 25 October 2024

| A/C | Account | Net | GST | Gross |
|--|----------------------------|---------------------|--------------------|---------------------|
| 74 | Cash at Bank | 23,165.92 | 0.00 | 23,165.92 |
| 83 | Bank Interest | 9.39 | 0.00 | 9.39 |
| 85 | Settlement of Preferences | 63,750.00 | 0.00 | 63,750.00 |
| 89 | ASIC Funding | 7,500.00 | 750.00 | 8,250.00 |
| 90 | Indemnity Receipt | 85,430.56 | 8,543.06 | 93,973.62 |
| 91 | Indemnity Receipt (No GST) | 1,750.00 | 0.00 | 1,750.00 |
| 139 | Legal Fees (1) | (18,817.52) | (1,881.75) | (20,699.27) |
| 233 | GST Clearing Account | 2,501.00 | 0.00 | 2,501.00 |
| 240 | Suspense Account | 23,129.72 | 0.00 | 23,129.72 |
| Total Receipts (inc GST) | | \$188,419.07 | \$7,411.31 | \$195,830.38 |
| 132 | Bank Charges | 12.30 | 0.00 | 12.30 |
| 139 | Legal Fees (1) | 57,820.27 | 5,782.03 | 63,602.30 |
| 140 | Legal Fees (No GST) | 18,538.18 | 0.00 | 18,538.18 |
| 152 | Liquidators Remuneration | 80,152.93 | 8,015.29 | 88,168.22 |
| 153 | Liquidators Expenses | 1,979.34 | 197.93 | 2,177.27 |
| 240 | Suspense Account | 23,129.72 | 0.00 | 23,129.72 |
| Total Payments (inc GST) | | \$181,632.74 | \$13,995.25 | \$195,627.99 |
| Balance in Hand - By Bank Account | | | | |
| 212 | Cheque Account | | | 202.39 |
| | | | | \$202.39 |

Summarised Receipts & Payments

Kem Group Pty Ltd

(In Liquidation)

Transactions From 04 August 2017 To 25 October 2024

| A/C | Account | Net | GST | Gross |
|--|----------------------------|---------------------|--------------------|---------------------|
| 74 | Cash at Bank | 25.00 | 0.00 | 25.00 |
| 85 | Settlement of Preferences | 63,750.00 | 0.00 | 63,750.00 |
| 89 | ASIC Funding | 7,500.00 | 750.00 | 8,250.00 |
| 90 | Indemnity Receipt | 84,859.52 | 8,485.95 | 93,345.47 |
| 91 | Indemnity Receipt (No GST) | 1,750.00 | 0.00 | 1,750.00 |
| 139 | Legal Fees (1) | (18,397.52) | (1,839.75) | (20,237.27) |
| 140 | Legal Fees (No GST) | 14,832.40 | 0.00 | 14,832.40 |
| 233 | GST Clearing Account | 190.00 | 0.00 | 190.00 |
| Total Receipts (inc GST) | | \$154,509.40 | \$7,396.20 | \$161,905.60 |
| 139 | Legal Fees (1) | 70,245.18 | 7,024.52 | 77,269.70 |
| 140 | Legal Fees (No GST) | 20,165.18 | 0.00 | 20,165.18 |
| 152 | Liquidators Remuneration | 58,436.11 | 5,843.61 | 64,279.72 |
| 233 | GST Clearing Account | 1.00 | 0.00 | 1.00 |
| Total Payments (inc GST) | | \$148,847.47 | \$12,868.13 | \$161,715.60 |
| Balance in Hand - By Bank Account | | | | |
| 213 | Cheque Account | | | 190.00 |
| | | | | \$190.00 |

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BRI Ferrier

**ABT Enterprises Pty Ltd
(In Liquidation)
ACN 610 301 589**

**KEM Group Pty Ltd
(In Liquidation)
ACN 613 362 182**

**Annexure “3”
Notice of Concurrent Meeting of
Creditors**

NOTICE OF CONCURRENT MEETING OF CREDITORS

ABT ENTERPRISES PTY LTD (IN LIQUIDATION)

ACN: 610 301 589

ABN: 99 610 301 589

KEM GROUP PTY LTD (IN LIQUIDATION)

ACN: 613 362 182

ABN: 14 613 362 182

("THE COMPANIES")

NOTICE is given that a concurrent meeting of the creditors of the Companies will be held at the offices of BRI Ferrier Level 26, 25 Bligh Street, Sydney NSW 2000 on Friday, 8 November 2024 at 11:00 A.M (AEDT).

Virtual meeting technology will also be made available should creditors wish to attend the meeting virtually. To attend virtually, creditors will need to register their details at the following link:

https://us06web.zoom.us/meeting/register/tZYvfuChqjktH9w5aKcP6XM_YHiq2LQY_9Qi

A G E N D A

1. To receive the Report of the Liquidator and receive questions from creditors;
2. To consider and, if thought fit, pursuant to Section 477(2A) and 477(2B) of the Act, the Liquidator be authorised to enter into the funding agreement offer by CRF on the terms detailed in the Report to Creditors dated 25 October 2024 exceeding three (3) months;
3. Any other business that may be lawfully brought forward.

Proxies to be used at the meeting should be lodged at the office of the Liquidators by 4:00 PM (AEDT) on the business day prior to the meeting. A creditor can only be represented by proxy or by an attorney pursuant to Insolvency Practice Rules (Corporations) (IPR) 75-150 & 75-155 or, if a body corporate, by a representative appointed pursuant to Section 250D of the Corporations Act 2001.

Special Instructions for Meeting

Attendees who wish to attend the meeting virtually are required to register to attend the meeting at the above link.

You will also need to provide a Formal Proof of Debt Form (including documentation to support your claim) and proxy form, if you are a corporate creditor or wish to be represented by another person.

Upon receipt of a valid Formal Proof of Debt Form and Proxy, a link to access the virtual meeting will be emailed to you. This link will be unique for each attendee and unable to be shared with other parties.

Telephone dial-in details will also be available for the virtual meeting. Those wishing to attend via telephone will also be required to complete the above registration process.

In accordance with IPR 5-5, a vote taken on a “show of hands” includes a vote taken using any electronic mechanism that indicates the intentions of a person in respect of a vote. This may include an attendee clicking a “raise a hand”, or similar button, on a virtual meeting computer program, as well as verbally indicating their vote if dialling in to the meeting.

This definition is necessary to ensure that a show of hands may be used at virtual meeting as an alternative to a poll.

DATED this 25 October 2024.



PETER KREJCI
LIQUIDATOR

Note 1: Entitlement to vote and completing proofs

IPR (Corp) 75-85 Entitlement to vote at meetings of creditors

- (1) A person other than a creditor (or the creditor’s proxy or attorney) is not entitled to vote at a meeting of creditors.
- (2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- (3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
 - (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
 - (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
 - (i) those particulars; or
 - (ii) if required—a formal proof of the debt or claim.
- (4) A creditor must not vote in respect of:
 - (a) an unliquidated debt; or
 - (b) a contingent debt; or
 - (c) an unliquidated or a contingent claim; or
 - (d) a debt the value of which is not established;
unless a just estimate of its value has been made.
- (5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
 - (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
 - (b) estimate its value;
 - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- (6) A person is covered by this subsection if:
 - (a) the person’s liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
 - (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
 - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

IPR (Corp) 75-110 Voting on resolutions

- (7) For the purposes of determining whether a resolution is passed at a meeting of creditors of a company, the value of a creditor of the company who:
 - (a) is a related creditor (within the meaning of subsection 75-41(4) of the Insolvency Practice Schedule (Corporations)), for the purposes of the vote, in relation to the company; and
 - (b) has been assigned a debt; and
 - (c) is present at the meeting personally, by telephone, by proxy or attorney; and
 - (d) is voting on the resolution;
is to be worked out by taking the value of the assigned debt to be equal to the value of the consideration that the related creditor gave for the assignment of the debt.

The logo for BRI Ferrier features the company name in white, bold, sans-serif font on a dark grey rectangular background. A green triangle is positioned at the bottom right corner of the grey rectangle.

BRI Ferrier

**ABT Enterprises Pty Ltd
(In Liquidation)
ACN 610 301 589**

**KEM Group Pty Ltd
(In Liquidation)
ACN 613 362 182**

**Annexure "4"
Appointment of Proxy Forms**

APPOINTMENT OF PROXY
 CONCURRENT CREDITORS MEETING

ABT ENTERPRISES PTY LTD (IN LIQUIDATION)
 ACN: 610 301 589
 ABN: 99 610 301 589
 ("THE COMPANY")

| | |
|---|--|
| *I/*We ⁽¹⁾ <i>(If a firm, strike out "I" and set out the full name of the firm.)</i> | |
| Of ⁽¹⁾ <i>(insert address of creditor)</i> | |
| being a creditor of the Company, appoint: <i>(Insert the name, address and description of the person appointed) ⁽²⁾</i> | |
| or in his or her absence ⁽²⁾ <i>(Insert the name, address and description of the person appointed)</i> | |
| to vote for me/us on my/our behalf at the concurrent meeting of creditors to be held on Friday, 8 November 2024 at 11:00AM (AEDT), or at any adjournment of that meeting. | |

Please mark any boxes with an

Proxy Type: General Special

| | For | Against | Abstain |
|--|--------------------------|--------------------------|--------------------------|
| <p><u>Resolution 1:</u></p> <p><i>"To consider and, if thought fit, pursuant to Section 477(2A) and 477(2B) of the Act, the Liquidator be authorised to enter into the funding agreement offer by CRF on the terms detailed in the Report to Creditors dated 25 October 2024 exceeding three (3) months"</i></p> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

INSTRUCTIONS FOR COMPLETING:

- * Strike out if inapplicable.
 - (1) Insert name and address. If a firm, strike out "I" and set out the full name of the firm.
 - (2) Insert the name, address and description of the person appointed.
 - (3) You may only vote in "favour" for one of these 3 resolutions relating to the future of the Company. You must vote "against" the other 2 resolutions.
-

DATED thisday of 2024

Signature

Proxies should be returned to the offices of BRI Ferrier by 4.00 PM AEST one (1) business day prior to the meeting by: Email: smandira@brifnsw.com.au, or Post: GPO Box 7079 SYDNEY NSW 2001

CERTIFICATE OF WITNESS – (This certificate is to be completed only if the person giving the proxy is blind or incapable of writing)

I,of.....certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

DATED thisday of 2024

Signature of Witness:

Description:

Place of Residence:

APPOINTMENT OF PROXY
 CONCURRENT CREDITORS MEETING

KEM GROUP PTY LTD (IN LIQUIDATION)
 ACN: 613 362 182
 ABN: 14 613 362 182
 ("THE COMPANY")

| | |
|---|--|
| *I/*We ⁽¹⁾ <i>(If a firm, strike out "I" and set out the full name of the firm.)</i> | |
| Of ⁽¹⁾ <i>(insert address of creditor)</i> | |
| being a creditor of the Company, appoint: <i>(Insert the name, address and description of the person appointed) ⁽²⁾</i> | |
| or in his or her absence ⁽²⁾ <i>(Insert the name, address and description of the person appointed)</i> | |
| to vote for me/us on my/our behalf at the concurrent meeting of creditors to be held on Friday, 8 November 2024 at 11:00AM (AEDT), or at any adjournment of that meeting. | |

Please mark any boxes with an

Proxy Type: General Special

| | For | Against | Abstain |
|--|--------------------------|--------------------------|--------------------------|
| <p><u>Resolution 1:</u></p> <p><i>"To consider and, if thought fit, pursuant to Section 477(2A) and 477(2B) of the Act, the Liquidator be authorised to enter into the funding agreement offer by CRF on the terms detailed in the Report to Creditors dated 25 October 2024 exceeding three (3) months"</i></p> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

INSTRUCTIONS FOR COMPLETING:

- * Strike out if inapplicable.
 - (1) Insert name and address. If a firm, strike out "I" and set out the full name of the firm.
 - (2) Insert the name, address and description of the person appointed.
 - (3) You may only vote in "favour" for one of these 3 resolutions relating to the future of the Company. You must vote "against" the other 2 resolutions.
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Description:

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