



## FIRST REPORT TO CREDITORS

ORANGE GAMING PTY LIMITED

ACN 663 388 298

ABN 99 663 388 298

(ADMINISTRATOR APPOINTED)

22 January 2025

PETER KREJCI  
Administrator

Phone 02 8263 2333

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Website: [www.briferrier.com.au](http://www.briferrier.com.au)

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Sydney NSW 2000

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## GLOSSARY OF COMMON ACRONYMS &amp; ABBREVIATIONS

ABN	Australian Business Number
ACN	Australian Company Number
Act	Corporations Act 2001 (Cth)
Administrator	Peter Krejci
Appointor	HG Investment Capital Holdings Pty Ltd ACN 664 100 743 ATF HG Investment Capital Fund, the All PAP secured creditor
ARITA	Australian Restructuring Insolvency and Turnaround Association
ASIC	Australian Securities and Investments Commission
ATO	Australian Taxation Office
Committee	Committee of Inspection
Company	Orange Gaming Pty Ltd (Administrator Appointed) ACN 663 388 298
Director	Jon Angelo George Adgemis
DIRRI	Declaration of Independence, Relevant Relationships & Indemnities
DOCA	Deed of Company Arrangement
HGICH	HG Investment Capital Holdings Pty Ltd ACN 664 100 743 ATF HG Investment Capital Fund, the All PAP secured creditor
FEG	Fair Entitlements Guarantee
Firm	BRI Ferrier NSW
Former Directors	Benjamin Thomas Madsen Samuel Charles Richard Biscoe
IPR	Insolvency Practice Rules (Corporations)
IPS	Insolvency Practice Schedule (Corporations)
POD	Proof of Debt
PPSR	Personal Property Securities Register
ROCAP	Report on Company Activities and Property
VA	Voluntary Administration

## 1 EXECUTIVE SUMMARY

On 20 January 2025, I, Peter Krejci of BRI Ferrier, Level 26, 25 Bligh Street, Sydney NSW 2000, was appointed Administrator of Orange Gaming Pty Ltd (Administrator Appointed) ("Company") pursuant to Section 436C of the Act by HG Investment Capital Holdings Pty Limited ("HGICH") under its General Security Agreement registered against the Company.

This Report and the accompanying Notice of Appointment and First Meeting of Creditors advises of my appointment and explains the first stages of the VA.

The First Meeting of the Creditors of the Company will be held at **11:00AM AEDT on Friday, 31 January 2025**. The notice is attached as **Annexure "1"**. The meeting will be held in my office with virtual meeting technology also made available should creditors wish to attend the meeting 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 "2"**).

The Administrator is in control of the Company, and I am conducting an urgent assessment of the Company's financial position.

The effect of my appointment is to place a moratorium on the payment of unsecured creditors' accounts in relation to trading and other debts incurred up to the date of my appointment, until creditors make a decision about the Company's future. That decision will be made at the second meeting of creditors, to be held within twenty-five (25) business days following my appointment.

Further information is provided herein and in future reports during this administration.

### 1.1 DISCLAIMER

This Report and the statements made herein are based upon available books and records, information provided by the Appointer, and from my 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.

Neither the Administrator nor any member or employee of BRI Ferrier accepts responsibility in any way whatsoever to any person in respect of any errors in this Report arising from incorrect information provided to me, or necessary forecasts and assessments made for the purposes of this Report.

This report is not for general circulation, publication, reproduction or any use other than to assist creditors in evaluating their position as creditors of the Company and must not be disclosed without the prior approval of the Administrator.

Should any Creditor have material information in relation to the Company's affairs which they consider may impact on my investigation or reports, please forward the details to my office as soon as possible.

### 1.2 BACKGROUND

The Company was incorporated on 26 October 2022 and provides lending and investing services to the hospitality industry, particularly dealing with gaming and hotel licenses. I was appointed Voluntary Administrator of the Company by its ALLPAP secured creditor, HGICH, due to the Company defaulting on

loans advanced by HGICH. These loans were provided through a Loan Agreement executed on 8 September 2023 for \$4 million (First Advance); a Deed of Variation executed on 20 October 2023 for \$3.25 million (Second Advance); and as no repayments were made by the Company for the First and Second Advances, a Deed of Final Forbearance executed on 18 June 2024, for a settlement sum of \$10 million. I am not aware of the Company's current financial position but expect to have more clarity in the coming days as I receive further information on the matter.

In the coming weeks, I will be investigating the affairs of the Company and the conduct of its Director and Former Directors and will report my findings to creditors in my Second Report to be issued in the coming weeks. My Second Report will outline for creditors the potential returns and options available, being to place the Company into Liquidation or enter into a Deed of Company Arrangement ("DOCA") if one is proposed. A DOCA is an agreement with creditors to compromise their debts in return for which they receive an amount of funds, immediately or over time.

I note that a DOCA can be proposed by any party, including creditors of the Company and or a party interested in acquiring the Company. Therefore, I invite any interested parties to contact my office promptly should they wish to formulate a proposal. Any proposal should be submitted as soon as possible.

## 2 EFFECT OF ADMINISTRATION ON CREDITORS

### 2.1 TRADE CREDITORS

Please be advised that I am not trading the Company as at my appointment and accordingly, all claims against the Company in respect of goods and/or services provided to the Company prior to my appointment are effectively frozen as at the date of my appointment. I will not accept responsibility for any liability in respect of any goods or services provided after the date of my appointment, unless express written authorisation has been provided.

If there are any outstanding or uncompleted orders placed by the Company prior to my appointment, please contact [smandira@brifnsw.com.au](mailto:smandira@brifnsw.com.au) of this office to obtain written instructions concerning the orders.

### 2.2 EMPLOYEES

I have not been advised as to the employing status the Company. My investigations are continuing to determine if the Company is or was employing.

If any employees are identified, they will have a statutory priority of payment in respect of outstanding entitlements, such as superannuation, annual leave, long service leave and redundancy (to the extent applicable). Should the Company ultimately be placed into Liquidation, then the Federal Government FEG scheme is available to meet these claims.

### 2.3 LANDLORD

Whilst the Company is in VA, a moratorium is imposed on all debts outstanding as at the date of my appointment. This extends to amounts outstanding to landlords of any premises leased by the Company.

Pursuant to Section 443B of the Act, the Administrator is not liable for rental or lease payments on goods or property for the first five (5) business days of the VA. Furthermore, landlords are not entitled to terminate leases due to any technical defaults caused by the Company being placed into VA. It is my preliminary understanding that the Company did not hold any property and/or leasing arrangements as at the date of my appointment however this is subject to further review. The urgent advice and receipt of copies of leased agreements, detailing property subject to such documentation would be appreciated.

### 2.4 SECURED CREDITORS AND SECURITY INTERESTS

A search of the Personal Property Securities Register ("PPSR") for the Company as at the date of this Report indicates three (3) security interests registered against the Company as at the date of my appointment, being:

- HG Investment Capital Holdings Pty Ltd;
- Marlau Nominees Pty. Ltd. Tambavale (QLD) Pty Ltd; and
- Whole Bunch Wines Pty Limited.

Correspondence has been issued to these parties inviting them to formally prove their claim. I ask all secured parties to contact Zachary George of this office to discuss the effect of my appointment further.

### 2.5 CONTRACTS AND AGREEMENTS

Unless otherwise indicated, I do not accept adoption of current contracts existing as at the date of my appointment. Creditors with such contracts should contact Ms Sushma Mandira of this office by email at [smandira@brifnsw.com.au](mailto:smandira@brifnsw.com.au) immediately.

### 2.6 LEGAL ACTIONS AGAINST THE COMPANY

Pursuant to s440D of the Act, upon my appointment all proceedings are automatically stayed. Creditors cannot commence or continue proceedings against the Company without my written consent or without leave of the Court.

I am not aware of the Company being involved in any legal proceedings.

## 3 DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS & INDEMNITIES

Attached as **Annexure "4"** is a copy of the DIRRI made pursuant to section 436DA of the Act. This document records that I took a proper assessment of the risks to my independence prior to accepting the appointment.

## 4 LIKELY RETURN TO CREDITORS

Due to the limited information received to date and the early stages of this administration process, I am not in a position to comment on the likelihood of return to creditors. Further enquiries will be made into the estimated return to creditors and will be reported to creditors in my Second Report. Any return will be closely measured against the potential recoveries that may be available in a Liquidation, so creditors can make an informed decision.

## 5 EXPLANATION OF THE ADMINISTRATION PROCESS

Generally, two Meetings of Creditors are held during a VA. The purposes of the meetings are as follows.

### 5.1 FIRST MEETING OF CREDITORS

The meeting will determine:

- whether to appoint committees of inspection; and
- if so, who are to be the committees' members.

At the meeting, creditors may also, by resolution:

- remove the Administrator from office; and
- appoint someone else as Administrator(s) of the Company.

The First Meeting is required to be held within eight (8) business days after appointment. It is not possible to provide creditors with a detailed analysis of the Company's affairs within this time.

### 5.2 SECOND REPORT TO CREDITORS

Following a preliminary investigation into the Company's affairs, I will convene the Second Meeting of Creditors, known as the "decision meeting". When giving Notice of the meeting, I will also send you a Second Report to Creditors under section 75-225 of the *Insolvency Practice Rules (Corporations)*. The Notice and Report will be sent at least five (5) business days before the Second Meetings of Creditors.

Normally that Report covers such issues as:

- Assessment of the Company's financial position and the estimated value of asset realisations;
- Comparison of realisations under any DOCA (if proposed) as against Liquidation;
- Review of the conduct of the Company' business including consideration of antecedent/voidable transactions which may be able to be overturned should a Liquidator be appointed; and
- Consideration of insolvent trading by officers of the Company and other recoveries potentially available to a Liquidator.

In the Report, I am further required to recommend whether it is in the creditors' interests that:

- An arrangement be entered into between Creditors and the Company (in the form of a DOCA); or
- The Voluntary Administration should end; or
- The Company should be wound up (placed in Liquidation).

Should any creditor or interested party wish to submit a proposal for a DOCA, please contact my office immediately.

## 6 MEETING

### 6.1 FIRST MEETING OF CREDITORS

The First Meeting of the Creditors of the Company will be held at **11:00AM AEDT on Friday, 31 January 2025**. The notice is attached as **Annexure "1"**. The meeting will be held in my office 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 "2"**).

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

<b>Meeting Time</b>	Friday, 31 January 2025 at 11:00AM AEDT
<b>Address</b>	Level 26, 25 Bligh Street Sydney NSW 2000
<b>Registration Link</b>	<a href="https://us06web.zoom.us/joining/register/wTvpP4teROGffPxfWKaOOg">https://us06web.zoom.us/joining/register/wTvpP4teROGffPxfWKaOOg</a>

The purpose of the meetings is to:

- consider the appointment of a Committee of Inspection; and
- consider removal of the Administrator from office and appointment of someone else as Administrator(s).

A Notice of Meeting is enclosed as **Annexure "1"**.

### 6.2 PARTICIPATION IN THE MEETING

To participate as a creditor, you should:

- Provide a Proof of Debt, attached as **Annexure "2"**, detailing your claim to be a creditor if you have not already done so. A Form 535 Formal Proof of Debt is enclosed. When returning the Proof of Debt, please enclose documentation supporting your claim.
- Provide a Proxy, attached as **Annexure "3"**, or Power of Attorney if you are a company, or are a natural person who is unable to attend the meeting in person. The documentation appointing the Power of Attorney must be provided to my office prior to the meeting.
- You should send your Proof and Proxy to Zachary George of this office at [zgeorge@brifnsw.com.au](mailto:zgeorge@brifnsw.com.au) by **no later than 4:00PM AEDT on Thursday, 30 January 2025**.



- If you are owed a debt by the Company in your capacity as a natural person and wish to attend the meeting, you are welcome to attend without the need for a proxy form, but a completed Proof of Debt is still required.
- Please see the Notice of Meeting for requirements if you wish to participate in the meeting.

### 6.3 COMMITTEE OF INSPECTION

The functions of the Committee as set out in section 80–35 of the IPS are to:

- advise and assist the Administrator;
- give directions to the Administrator;
- monitor the conduct of the VA;
- carry out such other functions as conferred on the Committee by the Act; and
- do anything incidental or conclusive to the performance of any of the above functions.

Please note, the Administrator must have regard to any directions given by the Committee but are not required to comply with such directions.

Only creditors and their representatives are able to be members of the Committee. Please also note that a creditor or group of creditors representing at least 10% in value of creditors' claims may appoint a person as a member of the Committee as may the Commonwealth if a claim for financial assistance is made or likely to be made against the FEG scheme.

In addition, an employee or group of employees representing at least 50% in value of employees' entitlements may appoint a member of the Committee to represent employees.

If a Committee is appointed at the forthcoming meeting, further information will be provided to the members of the Committee shortly thereafter.

**Please note, as set out in Clause 80-55 of the IPS, a member of the Committee must not directly or indirectly derive any profit or advantage from the external administration of the Company unless the creditors resolve otherwise or the Court gives leave. This includes selling to, or purchasing from, the Company during the VA.**

## 7 WHAT HAPPENS NEXT

I will proceed with the voluntary administration, including:

- Preparing for and holding the meeting of creditors;
- Undertaking investigations into the Company's affairs;
- Analysing any offer for a deed of company arrangement that is received;
- Preparing our report to creditors.

As discussed above, you will receive further correspondence from me before the second meeting of Creditors.

## 8 REMUNERATION

Please find attached as **Annexure “6”** an Initial Remuneration Notice setting out the methods of calculation of remuneration available to an Insolvency Practitioner, together with the advice as to the method chosen.

This document also includes details of the Firm’s hourly rates, together with any amendments to that expected remuneration and the reasons for the amendment and also includes a summary of the method for charging of disbursements.

## 9 CREDITORS’ RIGHTS

Pursuant to Clauses 70-40, 70-45, 75-15, 85-5, 90-24 and 90-35 of the IPS and Rule 70-30 of the IPR, I am required to give certain information to creditors as to their rights in the VA.

Accordingly, I attach as **Annexure “7”** an Information Sheet on Creditors’ Rights in a Voluntary Administration as published by ARITA for creditors’ information.

Within one month of the end of the VA, I must lodge an End of Administration Return for the Company in the prescribed form. Should any creditor wish to receive notice of the lodgement of this return, please advise my office of your requirements in writing.

## 10 FURTHER INFORMATION

I enclose an information sheet entitled “Insolvency information for directors, employees, creditors and shareholders”. This publication provides details to access further information to assist creditors in circumstances where a company has been placed into VA. I specifically refer creditors to the Information Sheet 74 “Voluntary Administration: A Guide for Creditors” and Information Sheet 75 “Voluntary Administration: A Guide for Employees” which are available on the ASIC website at [www.asic.gov.au](http://www.asic.gov.au).

Please note that I am not required to publish notices in the print media. ASIC maintains an online notices page for external administrators to publish notices in respect of the Company. Creditors are encouraged to visit [www.insolyncynotices.asic.gov.au](http://www.insolyncynotices.asic.gov.au) throughout the VA to view any notices which may be published by me in respect of the Company. These notices include:

- ▲ notices of winding up applications
- ▲ notices relating to appointments
- ▲ notices of meetings of creditors
- ▲ notices of intention to disclaim property
- ▲ notices calling for proofs of debt and intention to declare dividends

I enclose as **Annexure “7”** a summary of Insolvency information sheets available on the ASIC website.

If you would prefer to receive communications (including any Notice of Meeting) from me by email or by facsimile, please complete the details on the POD form attached as **Annexure "2"**.

Should you have any further queries in this matter, please contact my office on (02) 8263 2333 or email [aroche@brifnsw.com.au](mailto:aroche@brifnsw.com.au).

Yours faithfully

**ORANGE GAMING PTY LTD (ADMINISTRATOR APPOINTED)**



**PETER KREJCI**

Administrator



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**ORANGE GAMING PTY LTD  
(ADMINISTRATOR APPOINTED)**

**ACN 663 388 298  
ABN 99 663 388 298**

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**Annexure "1"  
Notice of Meeting of Creditors**

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CORPORATIONS ACT 2001  
*Section 436E*

Section 436E  
Insolvency Practice Rules (Corporations)  
75-10, 75-15, 75-20, 75-35

**NOTICE OF FIRST MEETING OF CREDITORS OF COMPANY UNDER ADMINISTRATION**

**ORANGE GAMING PTY LTD  
(ADMINISTRATOR APPOINTED)**

**ACN 663 388 298  
ABN 99 663 388 298**

**("THE COMPANY")**

NOTICE is given that a Meeting of Creditors will be held on **Friday, 31 January 2025 at 11:00 AM AEDT**. This meeting will be held at the offices of BRI Ferrier Level 26, 25 Bligh Street, Sydney NSW 2000.

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/wTvpP4teROGffPxfWkaOOg>

A G E N D A

1. The purpose of the meeting is to determine:
  - a. whether to appoint a committee of inspection; and
  - b. if so, who are to be the committee's members.
2. To receive the Report of the Administrator and receive questions from creditors.
3. At the meeting, creditors may also, by resolution:
  - a. remove the Administrator from office;
  - b. appoint someone else as administrator(s) of the Company;
4. To consider any other business that may be lawfully brought forward.

**Notes:**

Attendance at this meeting is not compulsory. Creditors may attend and vote in person, by proxy or by attorney\*. The appointment of a proxy must be in the approved form.

Proxy forms must be given to the Administrators or the person named as convening the meeting. An attorney of the creditor must show the instrument by which he or she is appointed to the Chairperson of the meeting, prior to the commencement of the meeting.

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.

In accordance with IPR 75-85, creditors will not be entitled to vote at this meeting unless they have previously lodged particulars of their claim against the Company with the Administrators and their claim has been admitted for voting purposes wholly or in part by the Administrators.

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 a virtual meeting as an alternative to a poll.

DATED this 22<sup>nd</sup> day of January 2025.



PETER KREJCI  
ADMINISTRATOR

BRI FERRIER  
Level 26  
25 Bligh Street  
Sydney NSW 2000

Telephone: (02) 8044 0531

**\*Voting at a Meeting the effect of Insolvency Practice Rules (Corporations) 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



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**ORANGE GAMING PTY LTD  
(ADMINISTRATOR APPOINTED)**

**ACN 663 388 298  
ABN 99 663 388 298**

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**Annexure "2"  
Formal Proof of Debt or Claim Form**

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FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Administrator of:

Orange Gaming Pty Ltd (Administrator Appointed) ACN 663 388 298 / ABN 99 663 388 298

1. This is to state that the company was, on 20 January 2025, <sup>(1)</sup> and still is, justly and truly indebted to <sup>(2)</sup> (full name):

.....  
(‘Creditor’)

.....  
of (full address)

for \$ ..... dollars and ..... cents.

Particulars of the debt are (please attach documents to support your claim e.g. purchase orders, invoices, interest schedules):

Date	Consideration <sup>(3)</sup> state how the debt arose	Amount \$ (Incl. GST)	Remarks <sup>(4)</sup> 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 <sup>(5)</sup>

☐ I am a related creditor of the Company <sup>(5)</sup>  
relationship: .....

- 3A. <sup>(6)\*</sup> 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. <sup>(6)\*</sup> 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.

The External Administrators' (whether as Voluntary Administrators/Deed Administrators/Liquidators) will send and give electronic notification of documents in accordance with Section 600G and 105A of Corporations Act 2001. Please provide your email address below:

Contact Name: .....

Email Address: .....

DATED this ..... day of ..... 2025

NAME IN BLOCK LETTERS .....

Occupation .....

Address .....

Signature of Signatory .....

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.



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**ORANGE GAMING PTY LTD  
(ADMINISTRATOR APPOINTED)**

**ACN 663 388 298  
ABN 99 663 388 298**

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**Annexure "3"  
Appointment of Proxy Form**

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APPOINTMENT OF PROXY  
FIRST MEETING OF CREDITORS

ORANGE GAMING PTY LTD  
(ADMINISTRATOR APPOINTED)  
ACN 663 388 298  
ABN 99 663 388 298

( "THE COMPANY" )

\*I/\*We (1) .....  
of .....  
a creditor of the Company  
appoint (2) .....  
or in his or her absence .....  
as \*my/our \*general/special proxy to vote at the meetings of creditors to be held on 31 January 2025 at  
11.00AM AEDT, or at any adjournment of that meeting.

Please mark any boxes with an ☒

Proxy Type: ☐ General ☐ Special

DATED this ..... day of January 2025

\_\_\_\_\_  
Signature

CERTIFICATE OF WITNESS

This certificate is to be completed only if the person giving the proxy is blind or incapable of writing. The signature of the creditor, contributory, debenture holder or member must not be witnessed by the person nominated as proxy.

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 or her before he or she signed or marked the instrument.

Dated:

Signature of Witness:

Description:

Place of Residence:



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**ORANGE GAMING PTY LTD  
(ADMINISTRATOR APPOINTED)  
ACN 663 388 298  
ABN 99 663 388 298**

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**Annexure "4"  
Declaration of Independence, Relevant  
Relationships and Indemnities ("DIRRI")**

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# Declaration of Independence, Relevant Relationships and Indemnities

**Orange Gaming Pty Limited**  
(Administrator Appointed)  
ACN 663 388 298  
ABN 99 663 388 298

22 January 2025

PETER KREJCI  
Administrator

Novabrif Pty Ltd ABN 61 643 013 610  
Level 26, 25 Bligh Street, Sydney NSW 2000  
GPO Box 7079, Sydney NSW 2001  
Phone (02) 8263 2333  
Email: [info@brifnsw.com.au](mailto:info@brifnsw.com.au)  
Website: [www.briferrier.com.au](http://www.briferrier.com.au)



The purpose of this document is to assist creditors with understanding any relevant relationships that I, the Voluntary Administrator, have with parties who are closely connected to Orange Gaming Pty Limited (Administrator Appointed) ("Company") and any indemnities or upfront payments that have been provided to me. None of the relationships disclosed in this document are such that my independence is affected.

This information is provided so you have trust and confidence in my independence and, if not, you can ask for further explanation or information and can act to remove and replace me if you wish.

This declaration is made in respect of myself, my partners and BRI Ferrier.

I am a Professional Member of ARITA – Australian Restructuring Insolvency and Turnaround Association. I acknowledge that I am bound by the ARITA Code of Professional Practice.

## A. INDEPENDENCE

I, Peter Krejci, of BRI Ferrier have assessed my independence prior to consenting to be appointed as replacement Administrator of the Company in accordance with the law and applicable professional standards and I am not aware of any reasons that would prevent me from accepting this appointment.

There are no other known relevant relationships, including personal, business and professional relationships, that should be disclosed beyond those I have disclosed in this document.

## B. CIRCUMSTANCES OF REFERRAL

### I. HOW I WAS REFERRED THIS APPOINTMENT

This appointment was referred to me by Tom Wallace of Gibraltar Capital ("Referrer"). The Referrer contacted me on 23 December 2024 to discuss a potential appointment as Administrator to the Company and seeking my Consent to Act as Voluntary Administrator.

The Referrer provided appointment details via email on 23 December 2024 and indicated an intention by HG Investment Capital Holdings Pty Ltd ("HGICH") (First ranking secured creditor over the Company) to appoint me as Voluntary Administrator on 24 December 2024.

On 24 December 2024, the Referrer sent email correspondence confirming they had conducted ASIC searches on my behalf and provided additional information regarding the appointment to enable my office to complete conflict checks.

Between 24 December 2024 and 13 January 2025, I was copied in on a number of emails between the Referrer and Gadens Legal Services ("Gadens") in regard to legal advice confirming HGICH's capacity to appoint an Administrator pursuant to the it's ALLPAP security registered against the Company.

On 13 January 2025, I received legal advice from Gadens confirming that HGICH had the power to appoint

an Administrator to the Company and to proceed with an appointment.

On 14 January 2025, I advised the Referrer that I would arrange for my Consent to Act to be sent to Gadens. I subsequently sent the necessary documents to Gadens later that day.

On 20 January 2025, HGICH appointed me as Administrator of the Company pursuant to Section 436C of the Corporations Act.

I believe that this referral does not result in a conflict of interest or duty because:

- ▶ Whilst I have received referrals from the Referrer from time to time, these have been on an ad hoc basis.
- ▶ The giving of a consent to act does not result in any duty owed to that party that would conflict with my interests or duties under the Corporations Act.
- ▶ I have not received or paid any benefit to the Referrer with respect of these referrals.
- ▶ As a statutory body, the Referrer is bound to act within the rules and regulations set out by the Corporations Act.

There is no expectation, agreement or understanding between me and the referrer regarding the conduct of the Liquidation and I am free to act independently and in accordance with the law and applicable professional standards.

## II. DID I MEET WITH THE COMPANY, THE DIRECTOR OR THE ADVISER BEFORE I WAS APPOINTED?

☐ Yes ☒ No

Neither I, nor my Firm, have met with the director, or their advisor prior to my appointment.

## C. DECLARATION OF RELATIONSHIPS

Within the previous two years, I, or my firm, have had a relationship with:

Name	Nature of relationship
The Company	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
The Director	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Any associates of the Company?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A former insolvency practitioner appointed to the Company?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No



A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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Do I have any other relationships that I consider are relevant to creditors assessing my independence?

☒ Yes ☐ No

#### Australian Taxation Office

- ▶ The ATO is a sophisticated statutory creditor and is administratively bound to act as a Model Litigant. In my experience the ATO does not seek to exert improper pressure on insolvency practitioners in connection with the discharge of their duties to creditors generally.
- ▶ Principals and Directors of BRI Ferrier around Australia, were, until its expiration at the end of 2014, members of a panel of Official Administrators established by the ATO and accepted appointments by Australian Courts initiated by the Federal Commissioner. These Official Administrators had undertaken to the ATO to accept appointments as Administrator appointed by a Court under the Corporations Act where the ATO is the applicant creditor, whether the company has assets or not. BRI Ferrier is likely to seek inclusion in any comparable panel should one be established in future. Membership of the panel was not conditional upon any preference or benefit being conferred upon the ATO.

#### Gibraltar Capital

- ▶ I am referred matters from Gibraltar Capital on an ad hoc basis. These referrals represent an immaterial proportion of matters that I, my partners, and BRI Ferrier are referred on a yearly basis. I, my partners, and BRI have no other relationship or association with Gibraltar Capital that would impede me acting independently regarding all decisions required to be made during this administration.

In addition to the above, I also note that Principals of BRI Ferrier routinely accept nominations and appointments as insolvency practitioners by the major trading banks, in addition to creditors such as the ATO (as discussed above). The nature of these relationships varies over time depending on the nature of the engagements. Such relationships do not impede my independence or give rise to a conflict of duties because I accept such engagements only on the basis that my independence will be maintained and the relationships are maintained on professional commercial terms.


### III. NO OTHER RELEVANT RELATIONSHIPS TO DISCLOSE

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that has a valid and enforceable security interest on the whole or substantially whole of the Company's property that should be disclosed.

## D. INDEMNITIES AND UP-FRONT PAYMENTS

I have not been indemnified in relation to this liquidation and have not received any up-front payments. This does not include any indemnities I may be entitled to under the law.

Dated: 22 January 2025

  
.....

Peter Krejci  
Voluntary Administrator

### NOTE:

- 1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.*
- 2. If circumstances change, or new information is identified, I am required under the Corporations Act 2001 and ARITA's Code of Professional Practice to update this Declaration and provide a copy to creditors with my next communication as well as table a copy of any replacement declaration at the next meeting of the insolvent's creditors. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.*



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**ORANGE GAMING PTY LTD  
(ADMINISTRATOR APPOINTED)  
ACN 663 388 298  
ABN 99 663 388 298**

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**Annexure "5"  
Initial Remuneration Notice**

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## INITIAL REMUNERATION NOTICE

Insolvency Practice Schedule (Corporations) 70-50  
Insolvency Practice Rules (Corporations) 70-35

Date: 22 January 2025

**Orange Gaming Pty Ltd (Administrator Appointed)**  
**ACN 663 388 298 ("the Company")**

The purpose of the Initial Remuneration Notice is to provide you with information about how my remuneration for undertaking the Liquidation will be set.

### A REMUNERATION METHOD

There are four methods for calculation of remuneration that can be used to calculate the remuneration of an Insolvency Practitioner. They are:

- Time-based / hourly rates or "Time Cost"

This is the most common method. It provides for remuneration to be charged at an hourly rate for each person working on the matter. The hourly rate charged will reflect the level of experience each person has.

- Fixed Fee

The total remuneration for the administration is quoted at commencement of the appointment and is the total charge for the administration. Sometimes a practitioner will finalise an administration for a fixed fee.

- Percentage

The remuneration for the appointment is based on a percentage of a particular variable, such as the gross proceeds of asset realisations.

- Contingency

The total remuneration for the matter is structured to be contingent on a particular outcome being achieved.

### B METHOD CHOSEN

Given the nature of this administration, I propose that my remuneration be calculated on the time-based / hourly rates method. In my opinion, this is the fairest method for the following reasons:

- I will only be paid for work done, subject to sufficient realisations of the Company assets.
- It ensures creditors are only charged for work that is performed. My time is recorded and charged in six-minute increments and staff are allocated to duties according to their relevant experience and qualifications.

- I am required to perform a number of tasks which do not relate to the realisation of assets, including responding to creditor enquiries, reporting to the ASIC, and distributing funds in accordance with the provisions of the Corporations Act 2001.

I am unable to advise with certainty the total amount of fees necessary to complete all tasks required in this administration. BRI Ferrier reviews its hourly rates every twelve months. The hourly rates quoted below remain current until further notice. At this time BRI Ferrier may increase the hourly rates charged for work performed past that date. If hourly rates are increased, I will seek approval from creditors.

## C EXPLANATION OF HOURLY RATES

The rates applicable are set out in the table on the following page together with a general guide to the qualifications and experience of staff engaged in administration and the role they undertake in the administration. The hourly rates charged encompass the total cost of providing professional services and are not comparable to an hourly wage rate.

Title	Description	Hourly Rate (ex GST) 1 July 24
Appointee / Principal	Senior member of the firm. May be a Registered Liquidator and/or Registered Trustee. A senior accountant with over 10 years' experience who brings specialist skills and experience to the appointment. Leads staff carrying out appointments.	\$750
Director	An accountant with more than 10 years' experience. May be a Liquidator. Fully qualified and able to control all aspects of an appointment. May have specialist industry knowledge or skills. Assists with all facets of appointment.	\$670
Senior Manager	An accountant with more than 7 years' experience. Qualified and answerable to the Team Leader. Self-sufficient in completing and planning all aspects of large appointments.	\$620
Manager	An accountant with at least 6 years' experience. Typically qualified with well-developed technical and commercial skills. Controls and plans all aspects of medium to larger appointments, reporting to the Team Leader.	\$580
Supervisor	An accountant with more than 4 years' experience. Typically qualified with sound knowledge of insolvency principles and developing commercial skill. Assists to plan and control specific tasks on medium to larger appointments. Often undertaking post qualification study specialising in Insolvency and Reconstruction.	\$510
Senior 1	An accountant with more than 2 years' experience. Typically a graduate undertaking study leading to professional qualification as a Chartered Accountant or CPA. Able to complete work on appointments with limited supervision.	\$450
Senior 2	An accountant with less than 2 years' experience. Typically a graduate who has commenced study leading to professional qualifications. Able to complete many tasks on medium to large appointments under supervision.	\$400
Intermediate 1	An accountant with less than 2 years' experience. Typically a graduate and commencing study for qualifications. Able to complete multiple tasks on smaller to medium appointments under supervision.	\$350
Intermediate 2	An accountant with less than 1 year's experience. A trainee undertaking degree with an accountancy major. Assists in the appointment under supervision.	\$300

Senior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$300
Junior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$200

## D ESTIMATE OF COST

I estimate that this administration may cost up to \$50,000.00 (plus GST) to complete.

The above cost is subject to the following variables, which may have a significant effect on this estimate and that I am unable to determine until I have progressed further in the administration:

- Information provided to me before appointment about the Company's assets, its liabilities and its trading performance is substantially accurate;
- The records of the Company are made available in a form permitting examination and investigation;
- All property of the Company is surrendered to me upon appointment;
- All relevant officers comply with their statutory duties to provide information about the Company's affairs;
- The legal matters currently on foot are settled in a short period of time or are stayed permanently;
- No appointment is made by a secured creditor; and
- There is no dispute in respect of any priority and/or secured creditor claims.

This estimate is based on the information available to date. Should any of the above circumstances change, I believe that costs will likely increase from my estimate above.

## E DISBURSEMENTS

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided service disbursement is legal fees.
- Externally provided non-professional costs such as travel, accommodation and search fees. These are recovered at cost.
- Internal disbursements such as photocopying, printing and postage. These disbursements, if charged to the Administration, would generally charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

I am not required to seek creditor approval for disbursements paid to third parties but must account to creditors. However, I must be satisfied that these disbursements are appropriate, justified and reasonable.

I am required to obtain creditor's consent for the payment of internal disbursements. Creditors will be asked to approve my internal disbursements prior to these disbursements being paid from the administration.

Details of the basis of recovering disbursements in this administration are provided below.

Disbursement Type	Rate (excl GST)
Externally provided professional services	At cost
Externally provided non-professional costs	At cost
Internal disbursements	
ASIC Charges for Appointments and Notifiable Events	At cost
Faxes and Photocopying	\$0.25 per page
Postage	At cost
Staff vehicle use	In accordance with ATO mileage allowances



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**ORANGE GAMING PTY LTD  
(ADMINISTRATOR APPOINTED)**

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**Annexure "6"  
ARITA Information Sheet – Creditor Rights in  
Voluntary Administrations**

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# Creditor Rights in Voluntary Administrations

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



## Right to request information

Information is communicated to creditors in a voluntary administration through reports and meetings.

In a voluntary administration, two meetings of creditors are automatically held. You should expect to receive reports and notice of these meetings:

- The first meeting is held within 8 business days of the voluntary administrator's appointment. A notice of meeting and other information for this meeting will be issued to all known creditors.
- The second, or decision, meeting is usually held within 6 weeks of the appointment, unless an extension is granted. At this meeting, creditors will get to make a decision about the company's future. Prior to this meeting the voluntary administrator will provide creditors with a notice of the meeting and a detailed report to assist in making your decision.

Important information will be communicated to creditors prior to and during these meetings. Creditors are unable to request additional meetings in a voluntary administration.

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

A voluntary administrator 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 voluntary administrator 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:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) the information requested would be privileged from production in legal proceedings
- (c) disclosure would found an action for breach of confidence
- (d) there is not sufficient available property to comply with the request
- (e) the information has already been provided
- (f) the information is required to be provided under law within 20 business days of the request
- (g) the request is vexatious

If a request is not reasonable due to (d), (e) or (f) above, the voluntary administrator must comply if the creditor meets the cost of complying with the request.

Otherwise, a voluntary administrator must inform a creditor if their information request is not reasonable and the reason why.

## Right to give directions to voluntary administrator

Creditors, by resolution, may give a voluntary administrator directions in relation to a voluntary administration. A voluntary administrator must have regard to these directions, but they are not required to comply with the directions.

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

An individual creditor cannot provide a direction to a voluntary administrator.

## Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a voluntary administrator's remuneration or a cost or expense incurred in a voluntary administration. 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 voluntary administration, in priority to creditor claims.

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

## Right to replace voluntary administrator

At the first meeting, creditors have the right to remove a voluntary administrator and appoint another registered liquidator to act as voluntary administrator.

A creditor must ensure that they have a consent from another registered liquidator prior to the first meeting if they wish to seek the removal and replacement of a voluntary administrator.

Creditors also have the opportunity to replace a voluntary administrator at the second meeting of creditors:

- If creditors vote to accept a proposed deed of company arrangement, they can appoint a different registered liquidator as the deed administrator.
- If creditors vote to place the company into liquidation, they can appoint a different registered liquidator as the liquidator.

It is however usual for the voluntary administrator to act as deed administrator or liquidator. It would be expected that additional costs would be incurred by an alternate deed administrator or liquidator to gain the level of knowledge of the voluntary administrator.

Like with the first meeting, a creditor must ensure that they have a consent from another registered liquidator prior to the second meeting if they wish to seek to appoint an alternative registered liquidator as deed administrator or liquidator.

**For more information, go to [www.arita.com.au/creditors](http://www.arita.com.au/creditors).  
Specific queries about the voluntary administration should be directed to the voluntary administrator's office.**



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**Annexure "7"  
ASIC Information Sheet - Insolvency  
Information for Directors, Employees, Creditors  
and Shareholders**

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# Insolvency information for directors, employees, creditors and shareholders

This is **Information Sheet 39 (INFO 39)**. It lists ASIC's information sheets for directors, employees, creditors and shareholders affected by a company's insolvency.

We have produced these with endorsement from the Australian Restructuring Insolvency & Turnaround Association (ARITA).

The information sheets give a basic understanding of the three most common company insolvency procedures – liquidation, voluntary administration and receivership – as well as the independence requirements for external administrators and approving external administrator remuneration. There is also a glossary of commonly used insolvency terms.

## List of information sheets

- [INFO 41](#) *Insolvency: A glossary of terms*
- [INFO 42](#) *Insolvency: A guide for directors*
- [INFO 43](#) *Insolvency: A guide for shareholders*
- [INFO 45](#) *Liquidation: A guide for creditors*
- [INFO 46](#) *Liquidation: A guide for employees*
- [INFO 54](#) *Receivership: A guide for creditors*
- [INFO 55](#) *Receivership: A guide for employees*
- [INFO 74](#) *Voluntary administration: A guide for creditors*
- [INFO 75](#) *Voluntary administration: A guide for employees*
- [INFO 84](#) *Independence of external administrators: A guide for creditors*
- [INFO 85](#) *Approving fees: A guide for creditors*

## Where can I get more information?

Further information is available from the [ARITA website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.

This information sheet was updated on 1 September 2017.