

**Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 340(1) - Order**

Enabling legislation

1. The Australian Securities and Investments Commission (**ASIC**) makes this instrument under subsection 340(1) of the *Corporations Act 2001* (the **Act**).

Title

2. This Order is ASIC Instrument 17-0806.

Commencement

3. This instrument commences on the day it is signed.

Order

4. Gippsland Secured Investments Limited (Receiver and Manager Appointed) ACN 004 860 057 (the **Company**) does not have to comply with any of the following obligations under Part 2M.3 of the Act:
 - (a) report to members of the Company under section 314 within the time required by section 315;
 - (b) send reports to a member of the Company in accordance with a request under subsection 316(1) within the time required by subsection 316(2);
 - (d) lodge reports with ASIC under subsection 319(1) within the time required by subsection 319(3);
 - (e) lodge half-year reports with ASIC under subsection 320(1) within the time required by that subsection;

in relation to:

- (f) the financial years of the Company ending 30 June 2016 and 30 June 2017;
and
- (g) the half-years of the Company ending 31 December 2016 and 31 December 2017.

This paragraph applies until the last day of the deferral period.

5. The Company does not have to comply with an obligation under Part 2M.3 of the Act of a kind specified in paragraph 4 in relation to any earlier financial year or half-year of the Company but only to the extent that the Part would have imposed, but for this paragraph 5, a continuing obligation on the Company from the date of

appointment of the Receiver & Manager. This paragraph applies until the last day of the deferral period.

Conditions

6. The Company:
 - (a) must comply with any obligation to which paragraphs 4 or 5 applies by no later than the last day of the deferral period; and
 - (b) must arrange for a notice explaining the relief granted by this instrument to be published in a prominent place on the Company's website; and
 - (c) must have adequate arrangements in place to answer, within a reasonable period of time and without charge, any reasonable questions asked by a member of the Company about the Receiver and Manager's receivership or any external administration; and
 - (d) must immediately notify ASIC in writing if the Receiver & Manager ceases to exercise all or most of the management powers and functions of the Company.
7. This order will cease to apply in relation to a half-year or a financial year of the Company from the date of any failure to comply with a condition in paragraph 6 in relation to the half-year or the financial year.
8. To avoid doubt, if an obligation to which paragraph 4 or 5 applies has not been complied with by the day after the end of the deferral period, or the day after this order ceases to apply under paragraph 7, whichever occurs first, this order has no application from that date to any continuing obligation.

Interpretation:

In this instrument:

deferral period means the period starting on the date of this instrument and ending on the earlier of:

- (a) 5 September 2018;
- (b) the date on which a disclosure document is lodged with ASIC in relation to any offer for issue or sale of securities that needs disclosure to investors under Chapter 6D of the Act; or

Note: Where a company is undertaking public fundraising for a recapitalisation, up-to-date financial reports are information that is reasonably required by investors in a disclosure document lodged under s710.

- (c) if the Company has a receiver and manager appointed and is not under external administration, the date the Company ceases to have a receiver and manager appointed;

- (d) if the Company has an external administrator appointed and does not have a receiver and manager appointed, the date that the Company ceases to be under external administration.

Note: A company that has been granted an individual deferral, must comply with any deferred financial reporting obligations in accordance with the Corporations Act or obtain further deferral relief before the deferral expires, except where a liquidator is appointed or the company ceases.

external administration means where an external administrator has been appointed to the Company.

external administrator means:

- (a) an administrator of the Company appointed under s436A, 436B or 436C of the Act;
- (b) where the Company has executed a deed of company arrangement that has not yet terminated, the administrator of the deed appointed under Part 5.3A of the Act;
- (c) a provisional liquidator of the Company.

Receiver & Manager means Adam Paul Nikitins of Ernst & Young appointed as receiver and manager to the Company under subsection 427(1) of the Act on 3 September 2013.

Dated: 5 September 2017



Signed by Lydia Sia

as a delegate of the Australian Securities and Investments Commission