

## 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 instrument is ASIC Instrument 15-0805.

**Commencement**

3. This instrument commences on 1 September 2015.

**Order**

4. Gippsland Secured Investments Limited (Receivers and Managers 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);
  - (c) lodge reports with ASIC under subsection 319(1) within the time required by subsection 319(3);
  - (d) lodge half-year reports with ASIC under subsection 320(1) within the time required by that subsection;  
in relation to:
    - (e) the financial year of the Company ending 30 June 2015; and
    - (f) the half-year of the Company ending 31 December 2015.

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 subparagraph 4(a) to (d) 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 External Administrator. 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;
  - (b) must arrange for a notice explaining the relief granted by this instrument to be published both:
    - (i) in a prominent place on the Company's website; and
    - (ii) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator;
  - (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 its external administration; and
  - (d) must immediately notify ASIC in writing if the External Administrator 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.

### Interpretation

In this instrument:

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

- (a) 5 September 2016; or
- (b) the date the Company ceases to be under external administration.

***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; or

(d) a managing controller appointed in relation to property of the Company.

*External Administrator* means Adam Paul Nikitins and Simon John Cathro of Ernst & Young, appointed as receivers and managers to the Company under subsection 427(1) of the Act on 3 September 2013.

Dated this 1<sup>st</sup> day of September 2015

A handwritten signature in cursive script, appearing to read 'Pamela Smith', written in black ink. The signature is positioned above a horizontal dotted line.

Signed by Pamela Smith

as a delegate of the Australian Securities and Investments Commission