



ASIC

Australian Securities & Investments Commission

Level 24, 120 Collins Street
Melbourne VIC 3000
GPO Box 9827 Melbourne VIC 3001

Telephone: (03) 9280 3200

Facsimile: (03) 9280 3444

ASIC website: www.asic.gov.au

Our Reference: PMR2013/25902

6 December 2013

Ernst & Young
Chartered Accountants
8 Exhibition Street
MELBOURNE VIC 3000

Attention: Mr Adam Nikitins
Joint & Several Receiver and Manager

Dear Mr Nikitins

**Gippsland Secured Investments Limited (Receivers and Managers Appointed)
ACN 004 860 057 (the Company)
Request for extension of time to hold 2013 Annual General Meeting (AGM)**

I refer to your application lodged with the Australian Securities and Investments Commission (*ASIC*) on 25 November 2013 regarding the Company's request for ASIC to grant extension of time to hold its AGM for the financial year ended 30 June 2013.

Under section 250P of *the Corporations Act 2001 (the Act)*, ASIC may extend the period within which section 250N of the Act requires a company to hold its AGM. After considering the information contained in your application, ASIC extends the period within which the Company must hold its AGM to **3 June 2014**.

Please note that under subsection 250P(3) of the Act, the Company must hold its AGM within the extended period.

We note that the Company has been provided with financial reporting relief under ASIC Class Order 03/392 *Externally administered companies: Financial reporting relief* until 3 March 2013.

ASIC has decided to grant this extension of time to hold the 2013 AGM in order to provide sufficient time for the Company's outstanding audited full year financial report for the financial year ending 30 June 2013 to be prepared and lodged with ASIC and considered at the AGM.

Under subsection 250P(4) of the Act, ASIC imposes the following conditions:

- (a) the Company must lodge the full year audited financial report for the financial year ending 30 June 2013 by no later than 3 March 2014;
- (b) the Receivers and Managers must maintain arrangements for answering free of charge, reasonable enquiries from the Company's members about the consequences of the external administration of the Company and the holding of the 2013 AGM; and
- (c) within 2 business days of receipt of this letter, the Receivers and Managers must ensure that details of the extension of time for holding the 2013 AGM are disclosed on a public website that is maintained by or on behalf of the Company in a way that is readily accessible from the website.

If you wish to discuss this matter, please contact me on (03) 9280 3229 or alternatively Pam Smith on (03) 9280 3486.

Yours sincerely



Ramon Garcia

Corporations

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