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INVESTOR UPDATE – 15 January 2021

Halifax Investment Services Pty Limited (In Liquidation) (Halifax AU)

Halifax New Zealand Limited (In Liquidation) (Halifax NZ) (together the Halifax Group)

Australian Financial Service Licence (AFSL) number 225973

Investors may be aware that shortly following the appointment of the Voluntary Administrators to Halifax AU in November 2018, ASIC took steps to suspend the AFSL in the name of Halifax AU.

On 6 January 2021, ASIC confirmed that the AFSL in the name of Halifax AU will be cancelled effective from 8 January 2021 pursuant to section 915B(3)(b) of the Corporations Act 2001. The Liquidators have been advised by ASIC that the terms of the cancellation of the licence will allow the licence to continue on a limited basis until 7 January 2022. ASIC have confirmed that the conditions of the cancellation have been put in place to ensure that the cancellation does not adversely affect former or existing clients.

The cancellation of the AFSL does not affect the maintenance of open positions on the various platforms (ie investors will not be required to close out positions as a result of the cancellation of the AFSL). Subject to the Courts' directions, any current open positions will remain open and investors maintain the ability to close positions if they wish to do so.

A link to the ASIC website which provides further information in relation to the cancellation of the licence is here:

<https://asic.gov.au/about-asic/news-centre/find-a-media-release/2021-releases/21-004mr-asic-cancels-afs-licence-of-halifax-investment-services/>

Court application

As outlined in our previous update dated 17 December 2020, their Honours Justice Venning and Justice Markovic have reserved judgment on the matter. We are unable to confirm when the judgments will be handed down, given the volume of material before the Courts and the evidence filed in this matter, this process is likely to take some months.

Please visit the links to the following websites for a copy of the correspondence issued to investors:

- **Halifax Australia:** <https://www.kpmg.com/au/halifax>
- **Halifax New Zealand:** <https://www.kpmg.com/au/halifaxnz>