

MEDIA RELEASE

FERRIER HODGSON APPOINTED VOLUNTARY ADMINISTRATORS OF HALIFAX INVESTMENT SERVICES

23 November 2018

Halifax Investment Services Pty Ltd (Halifax), provider of broking and investment services, was placed into Voluntary Administration today. Ferrier Hodgson partners Morgan Kelly, Stewart McCallum and Phil Quinlan were appointed Voluntary Administrators by the board of directors.

Halifax provides broking and investment services through business introductions including solutions across a wide range of asset classes including domestic and international Equities, Options, Futures, Forex and CFDs. Halifax is an Australian Proprietary Company with offices in Sydney, Southport and New Zealand, it employs about 30 people in Sydney. Clientele is made up of retail (private) and wholesale investors, primarily in New Zealand, Australia and China.

The Administrators are assessing the best next course of action and will be focusing on the best outcome for investors. Halifax Investment Services Pty Ltd will cease trading immediately and the all client accounts will be suspended while the Administrators carry out an investigation into the business and meet with the Australian Securities and Investments Commission (ASIC).

Morgan Kelly comments: "The investors are our primary concern at the time. We are conducting an urgent investigation into the business operations and will ensure all stakeholders, creditors, investors and employees, are updated of any developments."

Morgan Kelly said a creditors meeting will be held on 5 December 2018. Communications with details of the creditors meeting as well as an indication of what will be happening to accounts will be circulated to creditors in the coming days.

Please refer to the following website for updates throughout the Administration:

<http://www.ferrierhodgson.com/>



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ABOUT FERRIER HODGSON

Ferrier Hodgson is a leading independent advisory and restructuring provider. For over 40 years, Ferrier Hodgson has worked with clients across Australia and Asia to deliver solutions to complex business issues.

Ferrier Hodgson was previously appointed joint and several Administrators of Opes Prime Stockbroking Ltd in 2008, Voluntary Administrators of Sonray Capital Markets Pty Ltd ("Sonray") in 2010 as well as previously being appointed as financial advisor to Allco Finance Group, a 12-bank syndicate with an exposure of AUD 1.1 billion.

Ferrier Hodgson has seven offices across Australia and Asia, with more than 300 staff. Through alliances with well-respected international firms, we are able to offer our clients global coverage and work with them wherever they are located.