



Deals, Tax & Legal
Level 38 Tower Three
300 Barangaroo Avenue
Sydney NSW 2000

ABN: 51 194 660 183
Telephone: +61 2 9335 7000
Facsimile: +61 2 9335 7001
DX: 1056 Sydney
www.kpmg.com.au

P O Box H67 Australia Square
Sydney NSW 1213
Australia

20 April 2021

Dear Creditors

McWilliam's Wines Group Ltd ACN 000 024 108 (McWilliam's Wines Group)
Mount Pleasant Wines Pty Ltd ACN 000 024 813 (Mount Pleasant)
(Both Subject to Deed of Company Arrangement)
(collectively referred to as "the Group" or "the Companies")

We refer to the appointment of Gayle Dickerson, Tim Mableson and Ryan Eagle as Administrators of the Group and to their subsequent appointment as Deed Administrators on 3 August 2020.

We also refer to our Circulars to Creditors dated 13 April 2021 and 14 April 2021 (**April Circulars**). The April Circulars advised the following:

1. First Deed of Company Arrangement to complete the sale and avoid liquidation:

In order to complete the separate sales of the business and land assets of the Group to Calabria Family Wines and entities related to Medich family office and avoid liquidation of the Companies, a new deed of company arrangement is required, as this is a condition precedent of the respective asset sale agreements. Accordingly, on 13 April 2021 we had filed with the Federal Court of Australia an application to seek directions (**Application for Directions**) which included, among other things, a deed of company arrangement proposal for creditors to consider (**Alternative DOCA**). The Application for Directions was partly heard by the Court on 14 April 2021 and stood over to 16 April 2021.

At the resumed hearing the Court made the attached Orders (**Orders**) allowing the Deed Administrators to propose to creditors of the Companies an amended Alternative DOCA at the adjourned creditors meeting to be reconvened before 30 April 2021.

2. Second Alternative Proposal:

The Orders also provided for a mechanism for the hearing to be brought before the Court again, at liberty to apply within 48 hours' notice.

This Order for "liberty to apply" was included as at the hearing on 16 April 2021, an underbidder to the sale campaign indicated they wished to submit a deed of company arrangement proposal for the purchase of the business and assets of McWilliam's Wines Group and Mount Pleasant. We confirm that we have received a deed of company arrangement proposal (**Second Alternative DOCA**) from that party and as such, a further urgent hearing has been scheduled for 20 April 2021 at 3:30pm.

We will provide creditors with an update on the hearing in due course and we intend to send our report to creditors by the end of the week, which will provide an estimated return to creditors, outline of the Alternative DOCA (and any other DOCA proposals that the Court approves us to present to creditors) and our recommendation to creditors.

Should you have any questions, please contact Irene Tang of this office on (02) 9274 5594 or via email at mcwilliams@kpmg.com.au.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Tim Mableson', written in a cursive style.

Tim Mableson
Deed Administrator

Encl.



Federal Court of Australia

District Registry: New South Wales

Division: General

No: NSD92/2020

IN THE MATTER OF MCWILLIAM'S WINES GROUP LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 000 024 108

GAYLE DICKERSON, TIM MABLESON AND RYAN EAGLE IN THEIR CAPACITY AS JOINT AND SEVERAL DEED ADMINISTRATORS OF EACH OF MCWILLIAM'S WINES GROUP LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 000 024 108 AND MOUNT PLEASANT WINES PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 000 024 813

First Applicants

MCWILLIAM'S WINES GROUP LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 000 024 108

Second Applicant

MOUNT PLEASANT WINES PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 000 024 813

Third Applicant

ORDER

JUDGE: JUSTICE FARRELL

DATE OF ORDER: 16 April 2021

WHERE MADE: Sydney

THE COURT ORDERS THAT:

1. Pursuant to ss 37AF and 37AG of the *Federal Court of Australia Act 1976* (Cth), on the ground that the order is necessary to prevent prejudice to the proper administration of justice, the Confidential Exhibit GD8 to the affidavit of Gayle Dickerson sworn on 15 April 2021 is not to be published and/or accessed by any person other than the applicants (and their legal representatives), Calabria Family Wines Pty Ltd (and its legal representatives) and Hunterfields Pty Ltd and Belford Land Corporation Pty Ltd as trustee for the Belford Property No. 2 Trust (and their legal representatives), until the date of resumption of a meeting of the creditors of McWilliam's Wines Group Ltd (Subject to Deed of Company Arrangement) and Mount Pleasant Wines Pty Ltd (Subject to Deed of Company Arrangement) (together, **the Companies**), or further order.



2. Pursuant to s 90-15 of the *Insolvency Practice Schedule (Corporations)*, being Schedule 2 to the *Corporations Act 2001* (Cth) (**IP Schedule**), , the first applicants, Gayle Dickerson, Tim Mableson and Ryan Eagle in their capacity as joint and several Deed Administrators of McWilliam’s Wines Group Ltd (Subject to Deed of Company Arrangement) and Mount Pleasant Wines Pty Ltd (Subject to Deed of Company Arrangement), are justified in proposing to the creditors of the Companies an alternative deed of company arrangement substantially in the form set out at pages 1 to 38 of Exhibit GD7 to the affidavit of Gayle Dickerson sworn on 15 April 2021 (**Alternative DOCA**) so as to permit the sale of the assets and business of the Companies
3. Pursuant to s 447A of the *Corporations Act 2001* (Cth) and s 90-15 of the IP Schedule, Part 5.3A of the *Corporations Act 2001* (Cth) is to operate in relation to the Companies as if, upon:
 - (a) resolutions being passed by the creditors of each of the Companies:
 - (i) to terminate the deed of company arrangement entered into on 3 August 2020 (**Existing DOCA**); and
 - (ii) to enter into the Alternative DOCA; and
 - (b) the execution and coming into effect of the Alternative DOCA,each of the Companies be subject to and bound by the Alternative DOCA without being taken to have passed a resolution that each of the Companies be wound up (notwithstanding s 446AA(2) of the Act and cl 21.6 of the Existing DOCA).
4. An order that the applicants’ costs of and incidental to this application be costs in the deed administration of each of the Companies, jointly and severally.
5. There be liberty to apply on 48 hours’ notice.

Date that entry is stamped: 16 April 2021


Registrar