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13 May 2021

Dear Creditors

Ex MWG Ltd (formerly McWilliam's Wines Group Ltd) ACN 000 024 108 (MWG)
Ex MTP Pty Ltd (formerly Mount Pleasant Wines Pty Ltd) ACN 000 024 813 (MTP)
(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 29 April 2021 following creditors resolving at a meeting on that date for the Group to proceed with the First Alternative deed of company arrangement (**DOCA**) with Calabria/Medich.

We are pleased to advise that yesterday, 12 May 2021, settlement of the asset sale agreement with Calabria Family Wines Pty Ltd (**Calabria**) occurred for the sale of the MWG business including the Hanwood winery operation.

Accordingly, as and from 12 May 2021 Calabria now conducts the MWG business including the Hanwood winery operation. As Deed Administrators, we still conduct the Mount Pleasant business and winery operation until settlement of that transaction.

At the request of Calabria, settlement of the land sale contracts for the Hanwood winery and other land in Griffith has been deferred to on or before 28 May 2021 and we have executed the relevant Deeds of Variation and other documentation with Calabria to give effect to this.

Now that the asset sale agreement with Calabria has settled, attention turns to completion of the MTP sale to Hunterfields Pty Ltd and Belford Land Corporation Pty Ltd, being entities of the Medich family office (**Medich**). The remaining condition precedent for satisfaction under the MTP asset sale agreement is completion of the sale of the Calabria asset sale agreement and land sale contracts. Given the Calabria land sale contracts have not yet settled, we have this morning issued a notice to Medich waiving this condition precedent. Accordingly, Medich must settle the MTP sale within 7 business days.

Notwithstanding the above represents short delays to the dates we anticipated in our report to creditors, and on the basis the MTP sale to Medich and the Calabria land sale contracts both settle as planned, there should be no changes to the timing of our dividend to creditors as outlined in our report to creditors. The final quantum of dividend to unsecured creditors of MWG will depend on the final adjudication of the contingent creditor claims, but will not be impacted by the short delay to settlements.

Should you have any questions, please contact Irene Tang of this office on (02) 9273 5594 or via email at mcwilliams@kpmg.com.au.

Yours faithfully

Gayle Dickerson
Deed Administrator

Encl.