



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

PO Box H67
Australia Square
SYDNEY NSW 1215
Australia

www.kpmg.com.au

7 April 2021

To Creditors

Dear Sir/Madam

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")

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

As you are aware, on 22 February 2021, Justice Farrell of the Federal Court of Australia made Orders permitting a further adjournment of a meeting of creditors of the Group to no later than 30 April 2021. This provided us with the flexibility to finalise negotiations with interested parties whilst continuing to trade the Group's business as a going concern.

The Deed Administrators are pleased to advise that they have executed heads of agreement for the sale of the McWilliam's Wines Group and Mount Pleasant businesses and assets to two Australian family businesses. Both sales are expected to be completed by 30 April 2021.

The McWilliam's Wines business (including the winery at Harwood) is to be acquired by Calabria Family Wines, a third generation family wine business principally based in the Riverina region. The Mount Pleasant business (including winery and vineyards) is to be acquired by entities related to the Medich family office which have long standing interests in the Hunter region.

An updated report to creditors will be provided on or around 14 April 2021 which will include further details regarding the timing and quantum of the return to unsecured creditors following completion of the sales.

The Deed Administrators wish to take this opportunity to acknowledge the Group's employees who have worked with passion and commitment during the administration process. They have demonstrated unwavering loyalty and should be credited for assisting the Deed Administrators in achieving this outcome, especially in light of the uncertainty from the administration, COVID-19 pandemic and economic environment.

Copies of all correspondence issued to creditors are available via the following link:
www.kpmg.com/au/mcwilliams.

Should you have any questions, please contact Alex Wolters of this office on (02) 9335 7115 or via email at mcwilliams@kpmg.com.au.

Yours faithfully

Gayle Dickerson
Deed Administrator