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16 June 2020

To Shareholders

Dear Sir/Madam

McWilliam's Wines Group Ltd ACN 000 024 108
Mount Pleasant Wines Pty Ltd ACN 000 024 813
(Both Administrators Appointed)(Collectively referred to as "the Group")

I refer to the appointment of Tim Mableson, Ryan Eagle and myself, Gayle Dickerson as Administrators of the Group on 8 January 2020 pursuant to Section 436A of the Corporations Act 2001 (Cth).

Recapitalisation or sale process

As a further update to our letter dated 12 June 2020, we advise that a sale and/or recapitalisation of the business and assets of the Group has not yet been completed.

Accordingly, we advise that we have re-opened the sale or recapitalisation process to 30 June 2020, during which there are no preferred buyers or exclusivity arrangements. Interested purchasers have been invited to submit to us final binding offers for the business and assets and/or a recapitalisation via a Deed of Company Arrangement (DOCA) proposal by no later than 5:00 PM (AEST) on 30 June 2020.

We welcome all shareholders to participate in the process as potential bidders, or in support of bidders. We may also contact shareholders during the period to 30 June 2020, should DOCA proposals be the likely path for interested parties, particularly where this indicates there is shareholder support as part of any proposal.

We will provide updates when it is appropriate and meaningful to do so to all relevant stakeholders (including shareholders).

If you have any questions, please contact Irene Tang of this office on (02) 9273 5594 or via email at itang2@kpmg.com.au.

Yours faithfully

Gayle Dickerson
Administrator