



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

30 September 2020

Notice to Shareholders and Creditors

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

We refer to the appointment of Gayle Dickerson, Tim Mableson and Ryan Eagle as the joint and several Administrators of the Group pursuant to Section 436A of the *Corporations Act 2001* (**Act**).

At the second meeting of creditors of the Group held on 24 July 2020, the creditors of each of the Companies resolved that they each execute a Deed of Company Arrangement (**DOCA**) and Creditors' Trust Deed proposed by MCW BidCo Pty Ltd (ACN 642 488 524) (**MCW**), an entity ultimately owned by Prcstnt Asset Management Pty Ltd (ACN 637 001 702).

We confirm that the DOCA was executed on 3 August 2020 and lodged with the Australian Securities and Investments Commission (**ASIC**) on 4 August 2020. I, together with Tim Mableson and Ryan Eagle, now act as the joint and several Deed Administrators of the Group (**Deed Administrators**).

Application pursuant to section 444GA of the Act

As a condition of the DOCA, the Deed Administrators are required to make an application to Court to seek orders for the transfer of all of the issued shares in McWilliam's Wines Group Ltd (Subject to Deed of Company Arrangement) (**McWilliam's**) to MCW or its nominee (**Section 444GA Application**).

The Deed Administrators have now made the Section 444GA Application in the Federal Court of Australia in Proceedings No. NSD 92 of 2020 (**Proceedings**). The Court has made orders listing the application for a final hearing at 2.15pm on Monday, 19 October 2020, with an estimate of half a day in duration.

The Court has also made orders that any shareholder or other interested person who wishes to appear at the final hearing must file in the Proceedings, and serve on the Deed Administrators and ASIC, a Notice of Appearance in the prescribed form, which indicates any grounds of opposition (if any) to the Section 444GA Application, by 4.00pm on Monday, 12 October 2020.

A copy of the following documents in relation to the Section 444GA Application is available on the KPMG website (www.kpmg.com/au/mcwilliams):

1. the Interlocutory Process filed in the Proceedings in relation to the application;
2. the supporting Affidavit of Gayle Dickerson sworn 29 September 2020; and
3. orders made by the Court on 29 September 2020.

Our report to creditors pursuant to section 75-225 of the *Insolvency Practice Rules (Corporations) 2016* is also available on the KPMG website at www.kpmg.com/au/mcwilliams.

We have made available on the KPMG website an Explanatory Statement for the benefit of the shareholders and creditors of McWilliam's, which provides more detailed information about the Section 444GA Application. The Explanatory Statement also provides further information about the process for opposing the Section 444GA Application if you seek to do so.

Enclosed with the Explanatory Statement (and available on the KPMG website) is an Independent Expert's Report prepared by Grant Thornton Corporate Finance (**Independent Expert's Report**). The Independent Expert's Report sets out the valuation of the equity in McWilliam's on a going concern and liquidation basis.

If you have further questions regarding the Explanatory Statement, Independent Expert's Report or the Section 444GA Application more generally, please contact Irene Tang on (02) 9273 5594 or via email at mcwilliams@kpmg.com.au.

Yours faithfully



Gayle Dickerson
Deed Administrator