



Level 8, 235 St Georges
Terrace
PERTH WA 6000

GPO Box A29
PERTH WA 6837
Australia

ABN: 51 194 660 183
Telephone: +61 8 9263
7171
Facsimile: +61 8 9263
7129
www.kpmg.com.au

26 February 2025

To Creditors & Employees

Dear Sir/Madam

Nuheara Limited ACN 125 167 133 (Administrators Appointed) (NUH)
Nuheara IP Pty Ltd ACN 605 704 096 (Administrators Appointed)
Terrace Gold Pty Ltd ACN 072 608 952 (Administrators Appointed)

(Collectively referred to as “the Group”)

1. Background

I refer to the appointment of Matthew Woods, Clint Joseph, and I, Martin Jones, as Joint and Several Voluntary Administrators of the Group on Thursday, 7 August 2024 pursuant to Section 436A of the Corporations Act 2001 (**the Act**).

I advise that on 25 February 2025 the following meetings were held at the offices of KPMG, L8, 235 St Georges Terrace PERTH WA 6000:

- the Eligible Employee Meeting @ 10:00am WST (**Employee Meeting**).
- the Reconvened Second Meeting of Creditors @ 11:30am WST (**Reconvened Second Meeting**).

(**The Meetings**)

The Meetings were adjourned for reasons outlined below.

2. Realtek DOCA

On or around (at 2:24pm AWST/4:54pm ACDT) on 24 February 2025, we received an alternate DOCA proposal for the Group from Realtek Semiconductor Corporation (**Realtek**).

Having regard to the short time before the Reconvened Second Meeting, which was convened on the last allowable date pursuant to section 75-140 of the Insolvency Practice (Corporations) Rules, the Administrators considered that it was necessary that the Reconvened Second Meeting be further adjourned to allow adequate time to consider and make a recommendation to creditors on the Realtek Proposal, and for the creditors to consider the proposal and the Administrators' advice / recommendation.

Accordingly, the Administrators made an application to the Federal Court of Australia pursuant to section 447A of the Act, that the operation of the section 75-140 of the Rules be modified to allow a further adjournment of the Reconvened Second Meeting.

The matter was heard at 9am WST on 25 February 2025. A copy of the Orders' are enclosed for your reference.

3. Orders dated 25 February 2025

The Federal Court made Orders to give effect to an adjournment of the Reconvened Second Meeting to a day no later than 28 February 2025. A copy of the Orders are enclosed for your reference.

1. New Date for Meetings

Having regard to the Orders, the Meetings will be reconvened as follows:

- the Reconvened Eligible Employee Meeting to be held on 28 February 2025 at the offices of KPMG, L8, 235 St Georges Terrace PERTH WA 6000 @ 10:00am WST (**Employee Meeting**).
- the Reconvened Second Meeting of Creditors to be held on 28 February 2025 at the offices of KPMG, L8, 235 St Georges Terrace PERTH WA 6000 @ 11:30am WST (**2nd Reconvened Second Meeting**).

A copy of this Circular to Creditors and copies of the Orders will become available on the Administrators website: [Nuheara Ltd | Administrators Appointed - KPMG Australia](#)

Should you have any questions regarding the administration or this report, please contact us on (08) 9263 7287 or email at nuheara@kpmg.com.au.

Yours faithfully

Martin Jones
Joint and Several Administrator

Encl.

Annexure A



Federal Court of Australia
District Registry: Western Australia Registry
Division: General

No: WAD41/2025

**MARTIN BRUCE JONES, MATTHEW DAVID WOODS AND CLINT PETER
JOSEPH IN THEIR CAPACITY AS JOINT AND SEVERAL ADMINISTRATORS
OF NUHEARA LIMITED (ADMINISTRATORS APPOINTED) ACN 125 167 133**
Plaintiff

REALTEK SEMICONDUCTOR CORPORATION
Defendant

ORDER

JUDGE: Justice O'Sullivan
DATE OF ORDER: 25 February 2025
WHERE MADE: Perth

THE COURT ORDERS THAT:

1. The Second and Third Plaintiffs be added as plaintiffs in this proceeding.
2. Pursuant to s 447A(1) of the *Corporations Act 2001* (Cth) (Act), Part 5.3A of the Act operates in relation to the administration of Nuheara Limited (administrators appointed) ACN 125 167 133, Nuheara IP Pty Ltd (administrators appointed) ACN 605 704 096 and Terrace Gold Pty Ltd (administrators appointed) ACN 072 608 952 (together, the Companies) as if:
 - (a) section 75-140(3) of the *Insolvency Practice Rules (Corporations) 2016* (Cth) (Rules) has the words 'that is more than 45 business days after the first day on which the original meeting was held', omitted and includes instead of the omitted words the words 'later than 28 February 2025';
 - (b) Part 5.3A of the Act permits an adjournment of the meeting convened under s 439A of the Act in relation to the Companies to a day not later than 28 February 2025, despite the operation of s 75-140(3) of the Rules;
 - (c) the requirement to hold a meeting of creditors of the Companies within the convening period specified in s 439A(2) of the Act will be satisfied by holding

- 2 -



the adjourned meetings no later than, but at any time before and up to, 28 February 2025;

- (d) the requirements of s 439A(3) and (4) of the Act are satisfied by providing a copy of these orders to the creditors of the Companies in a circular to creditors stating the date and time of the adjourned meetings no later than 24 hours before the time stated in that circular; and

provided that the requirements of s 75-140 of the Rules are otherwise complied with in respect of such meeting.

3. Realtek Semiconductor Corporation (Realtek) shall by 5pm AWST on 26 February 2025 pay into a trust account nominated by the Plaintiffs the amount of \$474,733 plus GST in the sum of \$47,473.30.
4. The Plaintiffs shall forthwith serve upon Realtek a copy of the Interlocutory Process filed on 25 February 2025, the Affidavit of Martin Bruce Jones sworn on 25 February 2025, and these orders once entered.
5. Realtek has leave to apply to vary these orders upon short notice to the Plaintiffs, such notice to be given as soon as practicable following the service of these orders upon Realtek.
6. The Plaintiffs have leave to apply at short notice to vary these orders upon notice to Realtek, such notice to be given as soon as practicable.
7. The Plaintiffs' costs of this application are costs properly incurred in the administration of the Companies, and be paid out of the assets of the Companies.

Date orders authenticated: 25 February 2025

Sia Lagos
Registrar

Note: Entry of orders is dealt with in Rule 39.32 of the *Federal Court Rules 2011*.