Acquest Capital Pty Ltd (ACN 149 170 927)
Acquest Property Pty Ltd (ACN 167 584 572)
Gage Management Ltd (ACN 625 343 697)
Rental Management Australia Developments Pty Ltd (ACN 146 806 662)
SHL Management Services Pty Ltd (ACN 616 583 281)
Silverlink Investment Company Ltd (ACN 623 500 407)
Silver Link Securities Pty Ltd (ACN 622 598 823)
Sterling Corporate Services Pty Ltd (ACN 158 361 507)
Sterling First (Aust) Limited (ACN 610 352 826)
Sterling First Projects Pty Ltd (ACN 162 801 425)
Sterling First Property Pty Ltd (ACN 610 765 976)

(All In Liquidation)

(Collectively referred to as "the Sterling First Group" or "the Group" or the Companies")

Report to Creditors

21 March 2025

Level 8, 235 St Georges Terrace,
PERTH WA 6000

GPO Box A29
PERTH WA 6837

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W. kpmg.com.au

Contents

Please complete and return the forms at **Annexure E** by close of business, 8 April 2025 to my office via:

Email: sterling@kpmg.com.au
Tele: +61 8 9263 7357
Post: KPMG, GPO Box A29, PERTH WA 6837
ATT: Mr Toby Schultz

Glossary

Abbreviation	Description
ACN	Australian Company Number
Acquest Capital	Acquest Capital Pty Ltd
Acquest Property	Acquest Property Pty Ltd
Act	The Corporations Act 2001
ARITA	Australian Restructuring Insolvency & Turnaround Association
ASIC	Australian Securities and Investments Commission
ATO	Australian Taxation Office
Companies	Acquest Capital Pty Ltd (In Liquidation) (ACN 149 170 927) Acquest Property Pty Ltd (In Liquidation) (ACN 167 584 572) Gage Management Ltd (In Liquidation) (ACN 625 343 697) Rental Management Australia Developments Pty Ltd (In Liquidation) (ACN 146 806 662) SHL Management Services Pty Ltd (In Liquidation) (ACN 616 583 281) Silverlink Investment Company Ltd (In Liquidation) (ACN 623 500 407) Silver Link Securities Pty Ltd (In Liquidation) (ACN 622 598 823) Sterling Corporate Services Pty Ltd (In Liquidation) (ACN 158 361 507) Sterling First (Aust) Limited (In Liquidation) (ACN 610 352 826) Sterling First Projects Pty Ltd (In Liquidation) (ACN 162 801 425) Sterling First Property Pty Ltd (In Liquidation) (ACN 610 765 976)
Department	Attorney-General's Department
ERV	Estimated Realisable Value
FEG	Fair Entitlements Guarantee
Gage Management	Gage Management Ltd
GST	Goods and Services Tax
POD	Proof of Debt
Rental Management Australia Developments / RMAD	Rental Management Australia Developments Pty Ltd
ROCAP	Report on Company Activities and Property
SHL Management Services	SHL Management Services Pty Ltd
Silver Link Securities	Silver Link Securities Pty Ltd
Silverlink Investment Company	Silverlink Investment Company Ltd
Sterling Corporate Services / SCS	Sterling Corporate Services Pty Ltd
Sterling First (Aust)	Sterling First (Aust) Limited
Sterling First Projects	Sterling First Projects Pty Ltd
Sterling First Property	Sterling First Property Pty Ltd

1 Executive summary

This section addresses frequently asked questions relating to the Liquidation of the Company. Full details are available throughout this report.

Question	
What is the purpose of this report?	The purpose of this report is to provide an update on the following matters in relation to the Liquidation of the Company: – Progress of the Liquidation; – The current position in relation to the realisation of assets; – The results of my investigations into the Company's affairs; and – The likelihood of a dividend being paid in the Liquidation. This report should be read in conjunction with the: – Initial Notice to Creditors dated 6 May 2019 & Voluntary Administrators' Report dated 30 May 2019; and – Statutory Report to Creditors dated 9 September 2019 and 2 September 2020 (for Acquest Property Pty Ltd) – All previous reports are available at the KPMG website: https://kpmg.com/au/en/home/creditors/sterling-first-aust-limited.html.
What assets have been realised since the last report to creditors?	Since my last report, the following assets have been realised: – A preference payment recovery of $70,000 from the ATO in the Liquidation of Rental Management Australia Development Pty Ltd. – A settlement adjustment of $35,305 in the Liquidation of SCS. – A distribution of $115,000 to SCS pursuant to a registered mortgage from property sales in the Acquest Property Liquidation. Details of total asset realisations to date are set out at **section 5** of this report.
What is the estimated return to creditors?	I estimate that a dividend will be payable to the creditors only in the Liquidation of Sterling Corporate Services Pty Ltd in the next 3 months. Please refer to **section 3** of this report for further information.
What claims are being investigated?	Details of preliminary investigations were provided to creditors in the Statutory Report dated 9 September 2019 and 2 September 2020. The investigations undertaken in the Liquidation are now complete and are detailed at **section 6** of this report.

Question	
What is the purpose of the Meeting of Creditors?	A concurrent meeting of creditors will be held at **11:00am AWST** on **9 April 2025** at the offices of **KPMG, L8, 235 St Georges Terrace PERTH WA 6000**. The purpose of the meeting of creditors is to: – Provide an update on the status of the Liquidations; – Consider the remuneration and internal disbursements of the Liquidator; – Consider destruction of books and records; – Consider any other business. Please refer to **section 7** for further information.
What do creditors need to do next?	Creditors should review the contents of this report and complete the following forms by **4:00pm** on 8 April 2025:

Form/ voting	Where to submit
Appointment of proxy - form 532 **(Annexure E1)**	**Email:** sterling@kpmg.com.au **Post:** GPO Box A29, PERTH WA 6837
Proof of debt - form 535 **(Annexure E2)**	

Further guidance on how to register, submit a proof of debt form and vote at the meeting of creditors can be found at **section 7** of this report.

2 Introduction

I refer to my appointment as Liquidator of the Companies on 10 June 2019 and 6 September 2019.

I now take this opportunity to report to you on the Liquidation of the Companies and, in particular as to:

– The current position in relation to the realisation of assets; and

– The results of my investigations into the Companies' affairs.

A concurrent meeting of creditors will be held on **9 April 2025** at **11:00am AWST**. Please refer to **section 7** for further information.

3 Return to creditors

My investigations to date have concluded that there will be insufficient funds in the Liquidations to permit the payment of a dividend to any class of creditor of the Companies, excluding Sterling Corporate Services Pty Ltd.

In relation to Sterling Corporate Services Pty Ltd, there are sufficient assets realised in the Liquidation to permit the payment of a first and final dividend to creditors. I estimate that a dividend of circa 1 cent in the dollar will be paid in the Liquidation of Sterling Corporate Services Pty Ltd. However, this is subject to a range of variables including the adjudication of creditor claims and confirmation of creditor priorities, given the complex structure of the Group.

4 Update on the Liquidation

4.1 Matters addressed since the last report to creditors

Since my last report to creditors, the following matters have been attended to:

- The Liquidators lodged a confidential report on the affairs of the Sterling First Group with ASIC in August 2019. This report detailed the outcome of our preliminary investigations into the affairs of the Sterling First Group, including circumstances where a past or present officer may have been guilty of an offence.
- Subsequent to lodging our reports, ASIC provided a grant to the Liquidators under the Assetless Administration Fund Grant Program to conduct further investigations into the affairs of the Sterling First Group and the result of those extensive investigations were additional reports to ASIC dated 5 May 2020 and 1 October 2020. These investigations provided assistance to ASIC to proceed with their ongoing prosecution against the Directors of the Sterling First Group.
- The Liquidator was required to participate in the Senate Inquiry into the Sterling Income Trust in November 2021.
- Oversaw the recovery of surplus funds from Mortgagees after realisation of their security interests in the Acquest Property Pty Ltd Liquidation.
- Recovery of a preference payment from the Australian Taxation Office in the amount of $70,000 in relation to Rental Management Australia Development Pty Ltd.
- Providing ongoing assistance to ASIC (as required) in relation to their investigations into the Sterling First Group and subsequent prosecutions.
- Providing information as required in relation to court cases by Mortgagees attempting to take possession of their properties.
- Addressing creditor and tenant queries and provision of information as and when required.
- Attendance to statutory requirements as and when required.

Please refer to **Schedule B**: Time spent by staff on each major task already completed of the Remuneration Report for a summary of tasks completed by the Liquidator and his staff during the course of the Liquidations for each Company.

4.1.1 Summary of receipts and payments

A summary of the receipts and payments in the Liquidation of each Company to date is attached at **Annexure A**.

Creditors are advised that the Liquidator's annual administration returns have been lodged with ASIC with the last return being lodged on 3 September 2024.

5 Financial position of the Company

Attached a is a summary of each of the Companies' assets and liabilities as per the Directors' Report on Company Activities and Property ("**ROCAP**"), provided to us as Administrators and the updated position as at the date of this report.

My comments on changes to this financial position since my last report are as follows:

5.1.1 Assets

Since my last report, I can confirm that due to no financial interest being available, I disclaimed my interest as Liquidator in the following properties held in the name of Silver Link Securities Pty Ltd:

- 6/8 Observation Road, Craigie WA; and
- 7/22 Kwella Entrance, Greenfields WA.

I can confirm that all assets within each of the Companies have now been realised or where applicable Mortgagees have exercised their rights to take possession of their security interest or reached agreement with the tenants.

Details of all asset realisations are provided in and **Annexure A** and **Annexure B**.

5.1.2 Liabilities

Please refer to the comments within **Annexure B** for updates on the liability position for each Company.

6 Investigation into the Company's affairs

6.1 Investigations by the Australia Securities and Investments Commission

My report pursuant to Section 533 of the Act on the outcome of my investigation into the affairs of the Company was filed with ASIC in August 2019 This report detailed the outcome of my preliminary investigations into the affairs of the Sterling First Group, including circumstances where a past or present officer may have been guilty of an offence.

Subsequent to lodging these reports, ASIC provided a grant to the Liquidators under the Assetless Administration Fund Grant Program to conduct further investigations into the affairs of the Sterling First Group and the results of those extensive investigations were additional reports dated 5 May 2020 and 1 October 2020.

I note that ASIC had been carrying out investigations prior to my appointment and had issued the following notices pursuant to Section 19 and 33 of the Australian Securities and Investments Commissions Act 2001:

- ASIC Section 33 Notice issued to Silverlink Investment Company Limited (Simon Bell) on 17 December 2018;
- ASIC Section 33 Notice issued to Silver Link Securities Pty Ltd (Brian Ruzich) on 17 December 2018;
- ASIC Section 9 Notice issued to Simon Bell on 6 February 2019;
- ASIC Section 9 Notice issued to Andrew McBay on 21 February 2019; and
- ASIC Section 33 Notice issued to Sterling Corporate Services Pty Ltd on 27 February 2019.

We understand the investigations relate to the Directors as well as former Directors of the Companies in respect of the following offences under the Act.

- Section 601FC - duties of responsible entity;
- Section 601FD - duties of officers of responsible entity;

- Section 727 - offering securities without a current disclosure document;
- Section 911A - need for an Australian financial services licence;
- Section s1018A - advertising or other promotional material for financial product must refer to Product Disclosure Statement; and
- Section 1041H - misleading or deceptive conduct (civil liability only).

Pursuant to the above investigations, ASIC issued proceedings against three former Directors of the Sterling First Group, being Raymond Jones, Ryan Jones and Simon Bell who were due to appear in the Perth Magistrates Court in November 2023. I am advised the proceedings have been adjourned until 16 April 2025.

In addition, I was also required to participate in the Senate Inquiry into the Sterling Income Trust in November 2021.

6.2 Unfair preference payments

As detailed in my earlier reports, I identified an unfair preference payment made to the Australian Taxation Office from Rental Management Developments Pty Ltd during the relation back period. As a result of these investigations, I can confirm a demand was issued to the ATO on 7 April 2022 in the amount of $117,718.

Negotiations with the ATO resulted in the claim being settled quickly by the Liquidators for minimal cost in the amount of $70,000.

6.3 Other investigations

I confirm that I have now completed all my investigations into the affairs of the Companies and no further recoveries are expected in the Liquidations.

7 Meeting of creditors

A concurrent meeting of creditors of the Companies will be held on **9 April 2025** at **11:00am AWST** at the offices of KPMG, **L8, 235 St Georges Terrace PERTH WA 6000**. Attached is a Notice of Meeting of Creditors (**Annexure C**).

At this meeting creditors will be requested to approve the remuneration of the Liquidator as detailed in the attached Remuneration Approval Request (**Annexure D**).

Creditors wishing to vote at the meeting, who will not be attending in person or are a Company, must complete the attached Form 532 – Appointment of Proxy (**Annexure E1**) and a Form 535 – Proof of Debt (**Annexure E2**) and lodge with this office before the meeting and, in any event, no later than **4.00pm on the last business day prior to the meeting**. Forms can be sent to KPMG, GPO Box A29, PERTH WA 6837 marked to the attention of Toby Schultz or scanned and emailed to sterling@kpmg.com.au.

A person is not entitled to vote at the meeting unless they provide particulars of the debt or claim to the Liquidator before the meeting. All creditors must furnish full details of their claims, indicating whether they rank as secured, preferential or unsecured.

Your attendance at this meeting by special proxy or via telephone (if convenient) would be greatly appreciated.

For creditors who are unable to attend the meeting, a conference call facility will be available. Should you wish to attend the meeting, please contact KPMG by email at sterling@kpmg.com.au **at least one business day prior to the meeting** to advise that you will be using the conference facilities and to be provided with the conference call code.

8 Liquidators' remuneration and internal disbursements

The Liquidators will be seeking the following remuneration and disbursements approval at the meeting.

Details in support of the remuneration requests can be found in the Remuneration Report enclosed at **Annexure D**:

For	Period	Amount ($) (ex GST)
Acquest Property Work already completed during Liquidation	01/07/2020 to 28/02/2025	18,500
Rental Management Australia Developments Work already completed during Liquidation	10/06/2019 to 28/02/2025	80,695
SHL Management Services Work already completed during Liquidation	10/06/2019 to 28/02/2025	1,250
Silverlink Investment Company Work already completed during Liquidation	10/06/2019 to 28/02/2025	15,250
Silver Link Securities Work already completed during Liquidation	10/06/2019 to 28/02/2025	19,800
Sterling Corporate Services Work already completed during Liquidation	10/06/2019 to 28/02/2025	107,377
Sterling Corporate Services Future work to completion of Liquidation	01/03/2025 to finalisation	85,000
Sterling First Projects Work already completed during Liquidation	10/06/2019 to 28/02/2025	8,000
Total remuneration to be approved		**335,872**

It should be noted, that due to insufficient funds being available in the Liquidations, the Liquidator has incurred a fee write-off of the following amounts exclusive of GST:

- Acquest Property Pty Ltd – $263,721;
- SHL Management Services Pty Ltd - $17,352;
- Silverlink Investment Company Ltd - $2,694;
- Silver Link Securities Pty Ltd - $36,698; and
- Sterling First Projects Pty Ltd - $19,994

In addition to the above fee write offs, the Liquidator has been unable to pay any fees in the following Liquidations:

- Acquest Capital Pty Ltd;
- Gage Management Ltd;
- Sterling First (Aust) Limited; and
- Sterling First Property Pty Ltd

9 Conclusion

I expect to have completed these Liquidations in the near future. Upon finalisation of all matters and receipt of a clearance from ASIC, it is my intention to proceed to finalise the Liquidations and request ASIC to deregister the Companies. I expect that these tasks will be completed within the next 6 to 9 months.

You can access information which may assist you on the following websites:

- ARITA at www.arita.com.au/creditors

– ASIC at www.asic.gov.au (search for “insolvency information sheets”).

Should you have any questions, please contact Toby Schultz of this office at sterling@kpmg.com.au or Ph on +61 8 9263 7357.

Dated this 21st day of March 2025.

Martin Jones
Liquidator

Annexures

A.1 – Receipts & Payments – Acquest Capital Pty Ltd (In Liquidation)

Receipts and payments for the period 10 June 2019 to 28 February 2025	Total $ (ex GST)
Receipts	
Cash at bank on appointment	12
Interest income	1
Total receipts	**13**
Payments	
Bank charges	1
Total payments	**1**
Cash at bank at 28 February 2025	**12**

A.2 – Receipts & Payments – Acquest Property Pty Ltd (In Liquidation)

Receipts and payments for the period 6 September 2019 to 28 February 2025	Total $ (ex GST)
Receipts	
Cash at bank on appointment	12,951
Bond refunds received	6,040
GST control	11,151
GST received	24,803
Insurance refunds	5,691
Interest income	643
Land tax reimbursement	17,329
OSR tax refund	545
Other income	706
Rental income	24,102
Sale of land and property	376,086
Third party funds – insurance funding	11,120
Total receipts	**491,167**
Payments	
Agent fees	9,250
Appointee fees	198,338
Bank charges	22
Caveat fees paid	449
Distributions paid to SCS	115,000
GST paid	35,667
Insurance	13,547
Legal fees	35,164
Repairs and maintenance	200
Settlement adjustments	45,459
Technology and administration charges	4,489
Trading loan	21,066
Total payments	**478,651**
Cash at bank at 28 February 2025	**12,516**

A.3 – Receipts & Payments – Gage Management Ltd (In Liquidation)

Receipts and payments for the period 10 June 2019 to 28 February 2025	Total $ (ex GST)
Receipts	
Cash at bank on appointment	34
FEG remuneration	390
GST control	39
Interest income	2
Trading loan	18,508
Total receipts	**18,973**
Payments	
Bank charges	1
Professional services	429
Wages and salaries paid	18,508
Total payments	**18,938**
Cash at bank at 28 February 2025	**35**

A.4 – Receipts & Payments – Rental Management Australia Developments Pty Ltd (In Liquidation)

Receipts and payments for the period 10 June 2019 to 28 February 2025	Total $ (ex GST)
Receipts	
Antecedent transactions	70,000
FEG remuneration	1,560
Interest income	3,691
Trade debtors (pre-appointment)	748
Trading loan	103,780
Total receipts	**179,779**
Payments	
Allowances	160
Appointee fees	23,395
Bank charges	22
GST control	2,339
Professional service fees paid	1,560
Wages and salaries paid	78,621
Total payments	**106,097**
Cash at bank at 28 February 2025	**73,682**

A.5 – Receipts & Payments – SHL Management Services Pty Ltd (In Liquidation)

Receipts and payments for the period 10 June 2019 to 28 February 2025	Total $ (ex GST)
Receipts	
Cash at bank on appointment	1,557
Inter-company transactions	25,000
Interest income	55
Total receipts	**26,612**
Payments	
Appointee fees	23,196
Bank charges	1
GST control	2,320
Total payments	**25,517**
Cash at bank at 28 February 2025	**1,095**

A.6 – Receipts & Payments – Silverlink Investment Company Ltd (In Liquidation)

Receipts and payments for the period 10 June 2019 to 28 February 2025	Total $ (ex GST)
Receipts	
Cash at bank on appointment	9,014
GST control	249
Inter-company transactions	25,000
Interest income	690
Total receipts	**34,953**
Payments	
Appointee fees	20,860
Bank charges	15
Legal fees	296
Total payments	**21,171**
Cash at bank at 28 February 2025	**13,782**

A.7 – Receipts & Payments – Silver Link Securities Pty Ltd (In Liquidation)

Receipts and payments for the period 10 June 2019 to 28 February 2025	Total $ (ex GST)
Receipts	
Cash at bank on appointment	22,793
GST control	1
Interest income	898
Total receipts	**23,692**
Payments	
Bank charges	6
Legal fees	4,563
Trading loan	1,231
Total payments	**5,800**
Cash at bank at 28 February 2025	**17,892**

A.8 – Receipts & Payments – Sterling Corporate Services Pty Ltd (In Liquidation)

Receipts and payments for the period 10 June 2019 to 28 February 2025	Total $ (ex GST)
Receipts	
Cash at bank on appointment	5,802
Conduct money	1,890
Distributions received	115,000
Inter-company transactions	25,000
Interest income	15,632
Rental income	808
Settlement adjustments	35,305
Trade debtors (pre-appointment)	155,622
Total receipts	**355,059**
Payments	
Appointee fees	31,044
Bank charges	98
GST control	2
Legal fees	10,556
Trading loan	1,321
Total payments	**43,021**
Cash at bank at 28 February 2025	**312,038**

A.9 – Receipts & Payments – Sterling First (Aust) Limited (In Liquidation)

Receipts and payments for the period 10 June 2019 to 28 February 2025	Total $ (ex GST)
Receipts	
Asset administration funding	602,575
FEG remuneration	4,290
Interest income	5
Trading loan	115,074
Total receipts	**721,944**
Payments	
Appointee fees	22,636
GST control	2,264
Legal fees	3,555
Professional services	603,310
Wages and salaries	90,074
Total payments	**721,839**
Cash at bank at 28 February 2025	**105**

A.10 – Receipts & Payments – Sterling First Projects Pty Ltd (In Liquidation)

Receipts and payments for the period 10 June 2019 to 28 February 2025	Total $ (ex GST)
Receipts	
Cash at bank on appointment	2,542
Inter-company transactions	25,000
Interest income	352
Rental income	3,994
Total receipts	**31,888**
Payments	
Appointee fees	21,566
Bank charges	11
GST control	1
Rental outgoings	3,294
Total payments	**24,872**
Cash at bank at 28 February 2025	**7,016**

A.11 – Receipts & Payments – Sterling First Property Pty Ltd (In Liquidation)

Receipts and payments for the period 10 June 2019 to 28 February 2025	Total $ (ex GST)
Receipts	
Cash at bank on appointment	Nil
Total receipts	**Nil**
Payments	
Other payments	Nil
Total payments	**Nil**
Cash at bank at 28 February 2025	**Nil**

B.1 – Assets & Liabilities – Acquest Capital Pty Ltd (In Liquidation)

	Reference	Directors' ERV ($)	Liquidators' ERV ($)	Realisations to date ($)
Assets				
Cash at bank		76	Nil	13
Debtors		Nil	Nil	Nil
Sterling Income Trust units		10,000	Nil	Nil
Total assets		**10,076**	**Nil**	**13**
Liabilities				
Secured creditors	1	Nil	(4,800,000)	Nil
Priority creditors		Nil	Nil	Nil
Unsecured creditors	2	(551,783)	(551,783)	(551,783)
Total liabilities		**(551,783)**	**(5,351,783)**	**(551,783)**
Estimated surplus / (deficiency)		**(541,707)**	**(5,351,783)**	**(551,770)**

We provide the following comments:

1. Secured creditors - As at date of our appointment Macquarie has a registered AllPAAP over Acquest Capital in relation to a finance facility granted on or around December 2014. Macquarie was repaid in full from the proceeds of sale of RMA's business via a Deed of Company Arrangement.
2. Unsecured creditors – We estimate the Acquest Capital Pty Ltd (In Liquidation) liability to unsecured creditors to be $551,783 principally comprised of debts due to related party creditors.

B.2 – Assets & Liabilities – Acquest Property Pty Ltd (In Liquidation)

	Reference	Directors' ERV ($)	Liquidators' ERV ($)	Realisations to date ($)
Assets				
Cash at bank	1	(5,635)	7,408	7,408
Property on trust	2	8,830,000	413,086	413,086
Rental income	3	Nil	24,102	24,102
Shire of Murray – Bond Refund	4	Nil	6,040	6,040
Total assets		**8,824,365**	**450,636**	**450,636**
Liabilities				
Secured creditors	5	(12,575,653)	(9,725,782)	(9,725,782)
Unsecured creditors	6	(5,050,717)	(5,050,717)	(1,901,959)
Total liabilities		**17,626,370**	**14,776,499**	**11,627,741)**
Estimated surplus / (deficiency)		**(8,802,005)**	**(14,325,863)**	**(11,177,105)**

We provide the following comments:

1. Cash at bank - This amount represents the cash at bank upon appointment.
2. Property on trust – The properties held on trust comprised eighteen (18) residential properties and two (2) development sites at various locations throughout Western Australia. The above figure represents the sale value for the 2 freehold properties sold during the Liquidation and surplus of funds from the Mortgagee on the sale of 4 Koel Way, Broadwater.

   The remaining properties have been taken under the control of the Mortgagees and sold in partial satisfaction of their loans to the Company, with no further funds to be received in the Liquidation.
3. Rental income – We had arranged for any rental funds held for the properties up to 30 September 2019 to be forwarded to the Liquidators' bank account. We have received rental income in the amount of $24,102, with no further amounts to be received.
4. Bond refund – We identified a bond amount of $10,300 held by the Shire of Murray for the development site situated at 16 Jacaranda Drive North Yunderup in respect of dust control/management for earthworks previously undertaken. The Shire visited the site and advised the requirement of stabilisation of the sand prior to the bond release. Subsequently, the Shire sourced quotes for the consideration of the Liquidators for the required works to be completed and for the bond monies to be returned to the Company. In light of the above, we agreed with the Shire to retain $4,285 for the required works and remit the balance of $6,040 to the Company
5. Secured creditors / mortgagees – As noted in our previous report, the secured creditors are the financiers who provided loans to the Company to acquire and develop the various residential properties and Development Sites. The amounts owed are secured against the properties and sites by:
   - First ranking mortgages to private mortgagees in the amount of $4,215,000 (principal amount); and
   - A second ranking unregistered mortgage to the Development Trust (Theta Asset Management Limited) in the amount of $8,807,882.

   All Mortgagees have enforced their rights to take possession and sale of the properties under their respective securities. The estimated value of the shortfall still owing to the Mortgagees after realisation of the properties is $9,725,782 Accordingly, there are no further funds expected to be available to the Liquidation from the sale of the properties.
6. Unsecured creditors – We estimate the Company's liability to unsecured creditors to be circa $5,050,717 principally comprised of the debts due to investors / lessees. The majority of the variance in comparison to the

ROCAP is in relation to related party unsecured claims. We have received claims totalling $1,901,959 during the course of the Liquidation.

B.3 – Assets & Liabilities – Gage Management Ltd (In Liquidation)

	Reference	Directors' ERV ($)	Liquidators' ERV ($)	Realisations to date ($)
Assets				
Cash at bank		114	Nil	Nil
Debtors		Nil	Nil	Nil
Total assets		**114**	**Nil**	**Nil**
Liabilities				
Secured creditors		Nil	Nil	Nil
Priority creditors	1	Nil	(53,784)	(53,784)
Unsecured creditors	2	(179,027)	(272,000)	(272,000)
Total liabilities		**(179,027)**	**(325,784)**	**(325,784)**
Estimated surplus / (deficiency)		**(178,913)**	**(325,784)**	**(325,784)**

We provide the following comments:

1. Priority creditors – The Company records listed outstanding employee entitlements as detailed below:

Entitlement	Amount ($)
Unpaid wages	Nil
Unpaid annual leave	1,627
Unpaid PILN	5,264
Unpaid redundancy	Nil
Unpaid LSL	Nil
Unpaid superannuation	7,947
Total	**14,838**

We have received priority creditor claims in the Liquidation totalling $53,784.

Subsequent to the Companies being placed into Liquidation, the employees were terminated on 12 June 2019. We do not anticipate a return to priority creditors of the Companies. Accordingly, priority creditors have been directed to seek assistance from the Fair Entitlements Guarantee (FEG) scheme for their outstanding employee entitlements excluding superannuation.

2. Unsecured creditors – We estimate the Gage Management Ltd (In Liquidation) liability to unsecured creditors to be $272,000 predominantly comprised of debts due to related party creditors in the amount of $103,284.

B.4 – Assets & Liabilities – Rental Management Australia Developments Pty Ltd (In Liquidation)

	Reference	Directors' ERV ($)	Liquidators' ERV ($)	Realisations to date ($)
Assets				
Cash at bank		271	Nil	Nil
Debtors		Nil	748	748
Antecedent transaction	1	Nil	70,000	70,000
Total assets		**271**	**70,748**	**70,748**
Liabilities				
Secured creditors		Nil	Nil	Nil
Priority creditors	2	(173,677)	(104,539)	(79,676)
Unsecured creditors	3	(2,276,690)	(12,337,634)	(12,337,634)
Total liabilities		**(2,450,367)**	**(12,442,173)**	**(12,417,310)**
Estimated surplus / (deficiency)		**(2,450,096)**	**(12,371,425)**	**(12,346,562)**

We provide the following comments:

1. Antecedent transaction – I identified a potential unfair preference payment made to the Australian Taxation Office from Rental Management Developments Pty Ltd during the relation back period. As a result of these investigations, I can confirm a demand was issued to the ATO on 7 April 2022 in the amount of $117,718. Negotiations with the ATO, resulted in the claim being settled quickly by the Liquidators for $70,000 in full and final settlement.

2. Priority creditors – The Company records listed outstanding employee entitlements as detailed below:

Entitlement	Amount ($)
Unpaid wages	Nil
Unpaid annual leave	20,502
Unpaid PILN	13,688
Unpaid redundancy	27,981
Unpaid LSL	7,316
Unpaid superannuation	35,052
Total	**104,539**

We have received priority creditor claims in the Liquidation totalling $79,676.

Subsequent to the Companies being placed into Liquidation, the employees were terminated on 12 June 2019. At this stage, we do not anticipate a return to priority creditors of the Company. Accordingly, priority creditors have been directed to seek assistance from the Fair Entitlements Guarantee (FEG) scheme for their outstanding employee entitlements excluding superannuation.

3. Unsecured creditors – We estimate the Rental Management Australia Developments Pty Ltd (In Liquidation) liability to unsecured creditors to be $12,337,634 predominantly comprised of debts due to Theta Asset Management Limited in the amount of $4,989,201.

B.5 – Assets & Liabilities – SHL Management Services Pty Ltd (In Liquidation)

	Reference	Directors' ERV ($)	Liquidators' ERV ($)	Realisations to date ($)
Assets				
Cash at bank		367	1,557	1,557
Debtors	1	145,252	Nil	Nil
Total assets		**145,619**	**1,557**	**1,557**
Liabilities				
Secured creditors		Nil	Nil	Nil
Priority creditors		Nil	Nil	Nil
Unsecured creditors	2	(386,234)	(1,301,437)	(1,301,437)
Total liabilities		**(386,234)**	**(1,301,437)**	**(1,301,437)**
Estimated surplus / (deficiency)		**(240,615)**	**(1,299,880)**	**(1,299,880)**

We provide the following comments:

1. Debtors – The Directors listed debtors totalling $145,252 in their ROCAP, but these funds have not been recoverable.
2. Unsecured creditors – We estimate the SHL Management Services Pty Ltd (In Liquidation) liability to unsecured creditors to be $1,301,437 primarily encompassed of debts due to various property owners for unpaid rent.

B.6 – Assets & Liabilities – Silverlink Investment Company Ltd (In Liquidation)

	Reference	Directors' ERV ($)	Liquidators' ERV ($)	Realisations to date ($)
Assets				
Cash at bank		1,811	9,014	9,014
Debtors	1	3,981	Nil	Nil
Trust Units	2	544,977	Nil	Nil
Total assets		**550,769**	**9,014**	**9,014**
Liabilities				
Secured creditors		Nil	Nil	Nil
Priority creditors		Nil	Nil	Nil
Unsecured creditors	3	Nil	(1,025,495)	(1,025,495)
Unsecured creditors – Trust		(6,014)	Nil	Nil
Unsecured creditors - SNL	4	Nil	(2,080,000)	Nil
Total liabilities		**(6,014)**	**(3,105,495)**	**(1,025,495)**
Estimated surplus / (deficiency)		**544,755**	**(3,096,481)**	**(1,016,481)**

We provide the following comments:

1. Debtors – The Directors listed debtors totalling $3,981 in their ROCAP, but these funds have not been recoverable.
2. Trust units – I can confirm that there are no assets available in the Liquidation for realisation from Trust Units.
3. Unsecured creditors – We estimate the Silver Link Investment Company Pty Ltd (In Liquidation) liability to unsecured creditors to be $1,025,495 principally comprised of debts due to various property owners for unpaid rent.
4. Unsecured creditors (SNL) The Liquidator has received notification from a number of SNL tenants advising they have a claim against SLIC in relation to their financial arrangements associated with the SNL investments. The value of any claims would ultimately be subject to the receipt and adjudication of final proofs of debt, noting no funds are available for distribution in this Liquidation.

B.7 – Assets & Liabilities – Silver Link Securities Pty Ltd (In Liquidation)

	Reference	Directors' ERV ($)	Liquidators' ERV ($)	Realisations to date ($)
Assets				
Cash at bank		92	22,793	22,793
Debtors		Nil	Nil	Nil
Trust units	1	981,000	Nil	Nil
Real property held on trust	2	2,595,120	TBC	Nil
Less: secured creditors	3	(951,000)	(1,454,644)	(1,454,644)
Total assets		**2,625,212**	**TBC**	**(1,431,851)**
Liabilities				
Priority creditors		Nil	Nil	Nil
Unsecured creditors	4	(231,051)	(1,800,000)	(598,308)
Unsecured creditors – Trust		(636,543)	(636,000)	Nil
Unsecured creditors – SNL	5	Nil	(4,900,000)	Nil
Total liabilities		**(867,594)**	**(7,336,000)**	**(598,308)**
Estimated surplus / (deficiency)		**1,757,618**	**TBC**	**(2,030,159)**

We provide the following comments:

1. Trust units – I confirm there are no realisable funds available from Trust units in the Liquidation.
2. Property held on trust – The Liquidator previously accepted an offer for 8 Riviera Brace, Dunsborough for $350,000, with funds being paid to the secured creditor. The remaining 2 properties are yet to be realised by the secured creditor, and we do not anticipate any return to the Liquidation.
3. Secured creditors – The Trustee for the Sentinel Warehouse Trust No. 1 (La Trobe Financial) holds a registered AllPAAP over Silverlink Securities Pty Ltd and Sterling First (Aust) Pty Ltd in respect to a finance facility granted on or around January 2019. The loan balance owing to La Trobe Financial) in the amount of $1,454,644, remains outstanding on the remaining two properties (6/8 Observation Road, Craigie WA and 7/22 Kwella Entrance, Greenfields WA).
4. Unsecured creditors – We estimate the Silverlink Securities Pty Ltd (In Liquidation) liability to unsecured creditors to be $1,800,000 mainly comprised of debts due to various property owners for unpaid rent. To date we have received claims in the Liquidation totalling $598,308.
5. Unsecured creditors – SNL – The Liquidator has received notification from a number of SNL tenants advising they have a claim against SLS in relation to their financial arrangements associated with the SNL investments. The value of any claims would ultimately be subject to the receipt and adjudication of final proofs of debt, noting no funds are available for distribution in this Liquidation.

B.8 – Assets & Liabilities – Sterling Corporate Services Pty Ltd (In Liquidation)

	Reference	Directors' ERV ($)	Liquidators' ERV ($)	Realisations to date ($)
Assets				
Cash at bank		561	5,802	5,802
Debtors	1	285,403	155,622	155,622
Settlement adjustment	2	Nil	35,305	35,305
Rental income		Nil	808	808
Distribution	3	Nil	115,000	115,000
Total assets		**285,964**	**312,537**	**312,537**
Liabilities				
Secured creditors		Nil	Nil	Nil
Priority creditors		Nil	Nil	Nil
Unsecured creditors	4	(421,749)	(14,128,022)	(14,128,022)
Total liabilities		**(421,749)**	**(14,128,022)**	**(14,128,022)**
Estimated surplus / (deficiency)		**(135,785)**	**(13,815,485)**	**(13,815,485)**

We provide the following comments:

1. Debtors – All debtors have now been recovered with a total of $155,622 collected during the Liquidation.
2. Settlement adjustment –This amount represents Sterling Corporate Services Pty's entitlement to the surplus funds from the sale of properties by one of the Mortgagees within the Acquest Property Pty Ltd portfolio.
3. Distribution – Sterling Corporate Services Pty Ltd held a registered mortgage over 16 Jacaranda Drive, North Yunderup. In addition, the Company was entitled to the surplus funds from the sale of 3 Shannon Road, Mandurah in accordance with the Master Facility and General Security Agreement. This amount represents the surplus funds from the sale of these properties in the Liquidation of Acquest Property Pty Ltd.
4. Unsecured creditors – We estimate the Sterling Corporate Services Pty Ltd (In Liquidation) liability to unsecured creditors to be $14,128,022 predominantly comprised of debts due to Theta Asset Management Limited in the amount of $7,651,959.

B.9 – Assets & Liabilities – Sterling First (Aust) Limited (In Liquidation)

	Reference	Directors' ERV ($)	Liquidators' ERV ($)	Realisations to date ($)
Assets				
Cash at bank		Nil	Nil	Nil
Debtors (intercompany)		Nil	Nil	Nil
Investments – SIT income	1	50,000	Nil	Nil
Investments – shares in subsidiaries		Nil	Nil	Nil
Total assets		**50,000**	**Nil**	**Nil**
Liabilities				
Secured creditors	2	Nil	(1,454,644)	(1,454,644)
Priority creditors	3	Nil	(228,220)	(167,595)
Unsecured creditors	4	(4,158,230)	(4,100,000)	(1,488,993)
Total liabilities		**(4,158,230)**	**(5,782,864)**	**(3,111,232)**
Estimated (deficiency) / surplus		**(4,108,230)**	**(5,782,864)**	**(3,111,232)**

We provide the following comments:

1. SIT income – I confirm there are no realisable funds available from SIT Income Investments in the Liquidation.
2. Secured creditors – The Trustee for the Sentinel Warehouse Trust No. 1 (La Trobe Financial) holds a registered AllPAAP over Silverlink Securities Pty Ltd and Sterling First (Aust) Pty Ltd in respect to a finance facility granted on or around January 2019. The loan balance owing to La Trobe Financial) in the amount of $1,454,644, remains outstanding on the remaining two properties (6/8 Observation Road, Craigie WA and 7/22 Kwella Entrance, Greenfields WA).
3. Priority creditors – The Company records listed outstanding employee entitlements as detailed below:

Entitlement	Amount ($)
Unpaid wages	Nil
Unpaid annual leave	19,979
Unpaid PILN	60,738
Unpaid redundancy	87,923
Unpaid LSL	10,119
Unpaid superannuation	49,461
Total	**228,220**

We have received priority creditor claims in the Liquidation totalling $167,595.

4. Unsecured creditors – We estimate the Sterling First (Aust) Ltd (In Liquidation) liability to unsecured creditors to be $4,100,000 largely comprised of debts due to related party creditors in the amount of $4,060,000. To date we have received claims totalling $1,488,993.

B.10 – Assets & Liabilities – Sterling First Projects Pty Ltd (In Liquidation)

	Reference	Directors' ERV ($)	Liquidators' ERV ($)	Realisations to date ($)
Assets				
Cash at bank		762	2,542	2,542
Debtors	1	24,714	Nil	Nil
Rental income		Nil	3,593	3,593
Total assets		**25,476**	**6,135**	**6,135**
Liabilities				
Secured creditors	2	Nil	(6,565)	(6,565)
Priority creditors		Nil	Nil	Nil
Unsecured creditors	3	(4,141,485)	(4,597,756)	(4,597,756)
Total liabilities		**(4,141,485)**	**(4,604,321)**	**(4,604,321)**
Estimated (deficiency) / surplus		**(4,116,009)**	**(4,598,186)**	**(4,598,186)**

We provide the following comments:

1. Debtors – The Directors listed debtors totalling $24,714 in their ROCAP, but these debts have not been recoverable.
2. Secured creditors – A search on the PPSR disclosed two (2) PMSI claims registered against Sterling First Projects Pty Ltd:

Registration date	Secured party	Registration number
15 May 2017	De Lange Landen Pty Limited	201705150030691
4 December 2017	Winc Australia Pty Ltd	201712040061211

   De Lage have submitted a proof of debt in the amount of $6,565 in respect of the hire goods and equipment operating lease and following my appointment as Voluntary Administrator, Winc advised that the outstanding balance was nil. Subsequently, they discharged their security registration over the Company on 7 May 2019 and provided a discharge statement confirming same.

3. Unsecured creditors – We estimate the Sterling First Projects Pty Ltd (In Liquidation) liability to unsecured creditors to be $4,597,756 principally encompassed of debts due to related party creditors in the amount of $4,010,000.

B.11 – Assets & Liabilities – Sterling First Property Pty Ltd (In Liquidation)

	Reference	Directors' ERV ($)	Liquidators' ERV ($)	Realisations to date ($)
Assets				
Cash at bank		5	Nil	Nil
Property on trust	1	898,000	Nil	Nil
Total assets		**898,005**	**Nil**	**Nil**
Liabilities				
Secured creditors	2	(1,572,928)	(872,928)	(872,928)
Priority creditors		Nil	Nil	Nil
Unsecured creditors	3	(69)	(72,000)	(332)
Unsecured creditors – RPT		(72,154)	Nil	Nil
Total liabilities		**(1,645,151)**	**(944,928)**	**(873,260)**
Estimated (deficiency) / surplus		**(747,146)**	**(944,928)**	**(873,260)**

We provide the following comments:

1. Property on trust – I can confirm that there are no assets available in the Liquidation for realisation.
2. Secured creditors – The following parties held mortgages (either registered or unregistered) over real property owned by the Company at the date of my appointment:

Mortgagee	Property	Estimated debt value ($)
Commco Super Pty Ltd	14 Sherwood Link, Ravenswood	350,000
Taberof Pty Ltd	10 Anhinga Tail, Dudley Park	350,000
Property Development Trust (**PDT**)	14 Sherwood Link, Raveswood & 10 Anhinga Tail, Dudley Park	872,928
Total		**1,572,928**

On appointment we wrote to the Mortgagees requesting further information regarding their loan agreements and the amounts due. The key details of the amounts owing at the date of appointment are provided below:

- Principal loan amount of $350,000 each.
- Interest accruing at $172.60 per day calculated at 18% per annum for both mortgages; and
- Subject to additional legal fees and disbursements.

The PDT holds a 2nd ranking unregistered mortgage over the two (2) properties with an estimated debt of $872,928. The Mortgagees took possession and sold the above properties in December 2019 and February 2021 respectively with no surplus funds available for distribution to the PDT or the Liquidation.

3. Unsecured creditors – We estimate the Sterling First Property Pty Ltd (In Liquidation) liability to unsecured creditors to be $72,000 mainly comprised of debts due to related party creditors. To date we have received claims in the Liquidation totalling $332.

C – Notice of meeting of creditors

Notice of meeting of creditors

Insolvency Practice Rules (Corporations) 2016, Section 75-15

Acquest Capital Pty Ltd (ACN 149 170 927)
Acquest Property Pty Ltd (ACN 167 584 572)
Gage Management Ltd (ACN 625 343 697)
Rental Management Australia Developments Pty Ltd (ACN 146 806 662)
SHL Management Services Pty Ltd (ACN 616 583 281)
Silverlink Investment Company Ltd (ACN 623 500 407)
Silver Link Securities Pty Ltd (ACN 622 598 823)
Sterling Corporate Services Pty Ltd (ACN 158 361 507)
Sterling First (Aust) Limited (ACN 610 352 826)
Sterling First Projects Pty Ltd (ACN 162 801 425)
Sterling First Property Pty Ltd (ACN 610 765 976)

(All in Liquidation)
Collectively (the "Companies")

NOTICE IS GIVEN that a concurrent meeting of the creditors of the Companies will be held at the offices of **KPMG, L8, 235 St Georges Terrace, PERTH WA 6000** on **9 April 2025** at **11:00am AWST**.

Agenda

1. To provide an update on the status of the Liquidations;
2. To consider the remuneration and internal disbursements of the Liquidator;
3. To consider the destruction of the Companies' books and records; and
4. Any other business that may be lawfully brought forward.

Dated this 21st day of March 2025

Martin Bruce Jones
Liquidator

Creditors wishing to vote at the meeting, who will not be attending in person or are a Company, must complete and return a Proxy Form and a Proof of Debt form (if one has not already been lodged) **by no later than 4pm on the last business day prior to the meeting** by email to sterling@kpmg.com.au, by post to GPO Box A29, PERTH WA 6837 or by facsimile to +61 8 9263 7129. A Proxy Form and a Proof of Debt Form are enclosed.

For creditors who are unable to attend the meeting, a conference call facility will be available. If you wish to vote or participate, you must attend in person or by proxy. Creditors are not entitled to vote at the meeting unless they lodge particulars of the debt or claim before the meeting.

Should you wish to attend the meeting, please contact KPMG by email at sterling@kpmg.com.au or by telephone to +61 8 9263 7357 at least one business day prior to the meeting to advise that you will be using the conference facilities and to be provided with the conference call code.

Note: In accordance with IPR Section 75-15(1)(c) please see effect of IPR Section 75-85 Entitlement to vote at meetings of creditors on the following page.

Effect of IPR Section 75-85 – Entitlement to vote at meetings of creditors

1. A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.

2. Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.

3. A person is not entitled to vote as a creditor at a meeting of creditors unless:
   (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
   (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
      (i) those particulars; or
      (ii) if required—a formal proof of the debt or claim.

4. A creditor must not vote in respect of:
   (a) an unliquidated debt; or
   (b) a contingent debt; or
   (c) an unliquidated or a contingent claim; or
   (d) a debt the value of which is not established;
   unless a just estimate of its value has been made.

5. A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
   (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
   (b) estimate its value;
   (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.

6. A person is covered by this subsection if:
   (a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
   (b) the person is either liable to the Company directly, or may be liable to the Company on the default of another person with respect to the liability; and
   (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

D – Remuneration approval request

Schedule 2 to the Corporations Act 2001, Section 70-50
Insolvency Practice Rules (Corporations) 2016, Section 70-45

Acquest Capital Pty Ltd (ACN 149 170 927)
Acquest Property Pty Ltd (ACN 167 584 572)
Gage Management Ltd (ACN 625 343 697)
Rental Management Australia Developments Pty Ltd (ACN 146 806 662)
SHL Management Services Pty Ltd (ACN 616 583 281)
Silverlink Investment Company Ltd (ACN 623 500 407)
Silver Link Securities Pty Ltd (ACN 622 598 823)
Sterling Corporate Services Pty Ltd (ACN 158 361 507)
Sterling First (Aust) Limited (ACN 610 352 826)
Sterling First Projects Pty Ltd (ACN 162 801 425)
Sterling First Property Pty Ltd (ACN 610 765 976)
(All in Liquidation)

(Collectively referred to as "the Sterling First Group" or "the Group" or "the Companies")

1 Summary

I am asking creditors to approve the following remuneration of the Group:

Remuneration period	Remuneration $ (ex GST)
Remuneration to be approved at Meeting of Creditors	
Liquidation – 10 June 2019 to 28 February 2025	232,372
Liquidation – 1 July 2020 to 28 February 2025	18,500
Liquidation – 1 March 2025 to finalisation of Liquidation	85,000
Total past remuneration approved	**335,872**

Details of remuneration can be found in **section 3** of this remuneration approval request.

- Please review the contents of this report, which sets out the resolutions to be approved by creditors at the meeting of creditors on 9 April 2025.
- Refer to **section 7** of the report to creditors dated 21 March 2025 for details as to how you can attend the meeting of creditors in person or by proxy in order to vote on the resolutions contained in this report.

Creditors have previously approved the following remuneration for the Group:

Previous approvals	Entity	Remuneration $ (ex GST)
Voluntary Administration	Acquest Capital Pty Ltd	28,588
Voluntary Administration / DOCA	Acquest Property Pty Ltd	159,911
Liquidation	Acquest Property Pty Ltd	50,000
Voluntary Administration	Gage Management Ltd	6,522
Voluntary Administration	Rental Management Australia Developments Pty Ltd	37,111
Voluntary Administration	SHL Management Services Pty Ltd	23,196
Voluntary Administration	Silverlink Investment Company Ltd	28,390
Voluntary Administration	Silver Link Securities Pty Ltd	30,056
Voluntary Administration	Sterling Corporate Services Pty Ltd	47,890
Voluntary Administration	Sterling First (Aust) Ltd	146,732
Voluntary Administration	Sterling First Projects Pty Ltd	22,354
Total past remuneration approved[1]		**580,750**

[1]This does not include Rental Management Australia Pty Ltd

This estimate has increased from my previous estimate provided to creditors in the Initial Remuneration Notice (**IRN**) included in my letter dated 6 May 2019, which estimated a cost for the administration of $250,000 (excluding GST) for the following reasons:

- The Group has gone through Voluntary Administrations prior to the Liquidations and the applicable costs associated with same.
- Acquest Property Pty Ltd incurred a failed Deed of Company Arrangement and three associated meetings of creditors to consider the DOCA prior to the Liquidation.
- The complexity of the Liquidations to date, specifically the extent of material associated with each Company and its relevant assets/properties.
- The ongoing ASIC investigations and our assistance throughout this process.
- A high level of correspondence involved in maintaining the properties with the respective stakeholders.
- The requirement to deal with Court proceedings initiated by Mortgagees within the Group.
- The high level of creditor inquiries and requests for information.

I expect this to be my final remuneration approval request, subject to completion of the Liquidations.

2 Declaration

I, Martin Jones of KPMG, have undertaken an assessment of this remuneration and disbursements claim for my appointment as Liquidator of the Group in accordance with the law and applicable professional standards. I am satisfied that the remuneration and disbursements claimed is necessary and proper.

I have reviewed the work in progress report for the administration to ensure that remuneration is only being claimed for necessary and proper work performed.

3 Remuneration sought

The remuneration I am asking creditors to approve is as follows:

For work already completed during Liquidation	Period	Amount $ (ex GST)	Rates to apply	When it will be drawn
Acquest Property	01/07/2020 to 28/02/2025	18,500	Please refer to IRN sent to creditors on 6 May 2019	Immediately, when funds are available; or At the end of the Liquidation.
Rental Management Australia Developments	10/06/2019 to 28/02/2025	80,695		
SHL Management Services		1,250		
Silverlink Investment Company		15,250		
Silver Link Securities		19,800		
Sterling Corporate Services		107,377		
Sterling First Projects		8,000		
Total remuneration to be approved for work already completed		**250,872**		

For future work to completion of Liquidation	Period	Amount $ (ex GST)	Rates to apply	When it will be drawn
Sterling Corporate Services	01/03/2025 to finalisation of Liquidation	85,000	Please refer to IRN sent to creditors on 6 May 2019	Immediately, when funds are available; or At the end of the Liquidation.
Total remuneration to be approved for future work		**85,000**		

It should be noted, that due to insufficient funds being available in the Liquidations, the Liquidator has incurred a fee write-off of the following amounts exclusive of GST:

- Acquest Property Pty Ltd – $263,721;
- SHL Management Services Pty Ltd - $17,352;
- Silverlink Investment Company Ltd - $2,694;
- Silver Link Securities Pty Ltd - $36,698; and
- Sterling First Projects Pty Ltd - $19,994

In addition to the above fee write offs, the Liquidator has been unable to pay any fees in the following Liquidations:

- Acquest Capital Pty Ltd;
- Gage Management Ltd;
- Sterling First (Aust) Limited; and
- Sterling First Property Pty Ltd

Details of the work already completed and work to be completed in the future are included at **Schedule A** – Details of work.

Schedule B: Time spent by staff on each major task already completed includes a breakdown of time spent by staff members on each major task for work already completed.

Actual resolutions to be put to the meeting are set out at **Schedule D** – Resolutions for your information. These resolutions also appear in the proxy form for the meeting that have been provided to you.

4 Disbursements sought

I am not required to seek creditor approval for costs paid to third parties or where I am recovering a cost incurred on behalf of the administration, but I must provide details to creditors. Details of these amounts are included in the summary of receipts and payments attached at **Annexure A** of the report to creditors dated 21 March 2025.

I am required to obtain creditor's consent for the payment of a disbursement where I, or a related entity, may directly or indirectly obtain a profit. For more information about disbursements, please refer to the IRN sent to you on 6 May 2019 and available on the KPMG website at https://kpmg.com/au/en/home/creditors/sterling-first-aust-limited.html.

The disbursements I would like creditors to approve is as follows:

For	Period	Amount (ex GST) $
Disbursements already incurred	10 June 2019 to 28 February 2025	648
Total disbursements to be approved		**648**

Details of the disbursements incurred are included at **Schedule C** – Disbursements. Actual resolutions to be put to the

meeting are also included at **Schedule D** – Resolutions. These resolutions also appear in the proxy form for the meeting that have been provided to you.

5 Previous remuneration approvals

The following remuneration approvals have previously been provided by creditors:

For	Period	Approved by	Amount approved (ex GST) $	Amount paid (ex GST) $
Voluntary Administration / DOCA				
Acquest Capital VA – Work already completed & future work	03/05/2019 to 10/06/2019	Creditors	28,588	-
Acquest Property VA & DOCA – Work already completed & future work	03/05/2019 to 05/09/2019	Creditors	159,911	148,338
Gage Management VA – Work already completed	03/05/2019 to 09/06/2019	Creditors	6,522	-
Rental Management Australia Developments VA – Work already completed & future work	03/05/2019 to 09/06/2019	Creditors	37,111	23,395
SHL Management Services VA – Work already completed & future work	03/05/2019 to 09/06/2019	Creditors	23,196	24,052
Silverlink Investment Company VA – Work already completed & future work	03/05/2019 to 09/06/2019	Creditors	28,390	20,860
Silver Link Securities VA – Work already completed & future work	03/05/2019 to 09/06/2019	Creditors	30,056	-
Sterling Corporate Services VA – Work already completed & future work	03/05/2019 to 09/06/2019	Creditors	47,890	25,000
Sterling First (Aust) VA – Work already completed & future work	03/05/2019 to 09/06/2019	Creditors	146,732	22,636
Sterling First Projects VA – Work already completed & future work	03/05/2019 to 09/06/2019	Creditors	22,354	21,566
Sterling First Property VA – Work already completed & future work	03/05/2019 to 09/06/2019	Creditors	-	-
Liquidation				

For	Period	Approved by	Amount approved (ex GST) $	Amount paid (ex GST) $
Acquest Property Liquidation – Work already completed	06/09/2019 to 30/06/2020	Creditors	50,000	50,000
Total remuneration previously approved			**580,750**	**335,847**

I am now seeking approval of a further $335,872 in remuneration which will bring total remuneration claimed in the Liquidations to $385,872.

6 Likely impact on dividends

The Corporations Act sets the order for payment of claims against the Group and it provides for remuneration of the Liquidator to be paid in priority to other claims. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, investigate the Company's affairs, report to creditors and ASIC and distribute any available funds.

Based on:

- realisations to date
- estimated future realisations
- my estimated remuneration to complete the Liquidation and
- the estimated total of creditor claims based on the Company's records and claims lodged to date

I estimate that a dividend of circa 1 cent in the dollar will be paid in the Liquidation of Sterling Corporate Services. However, this is subject to a range of variables, including the adjudication of creditor claims. I can confirm there are insufficient funds to pay a dividend in any other Liquidation within the Group.

7 Funding received for remuneration and disbursements

The Liquidators lodged a confidential report on the affairs of the Sterling First Group with ASIC in August 2019. This report detailed the outcome of our preliminary investigations into the affairs of the Sterling First Group, including circumstances where a past or present officer may have been guilty of an offence.

Subsequent to lodging our reports, ASIC provided a grant to the Liquidators under the Assetless Administration Fund Grant Program to conduct further investigations into the affairs of the Sterling First Group and the results of those extensive investigations were additional reports dated 5 May 2020 and 1 October 2020. These investigations provided assistance to ASIC to proceed with their ongoing prosecutions against the Directors of the Sterling First Group.

8 Report on progress of the Liquidation

This Remuneration Approval Request must be read in conjunction with the report to creditors dated 21 March 2025 which outlines the progress of the Liquidation.

9 Summary of receipts and payments

A summary of the receipts and payments for the Group for the periods 10 June 2019 to 28 February 2025 and 6 September 2019 to 28 February 2025 (Acquest Property Pty Ltd) are set out in **Annexure A** of the report to creditors dated 21 March 2025.

10 Approval of remuneration and internal disbursements

For information about how approval of the resolutions for remuneration and internal disbursements will be sought, refer to **Section 7** of the report to creditors dated 21 March 2025.

11 Questions

If you require further information in relation to the information in this report, please contact Toby Schultz of this office on +61 8 9263 7357 or via email sterling@kpmg.com.au

You can also access information which may assist you on the following websites:

- ARITA at www.arita.com.au/creditors
- ASIC at www.asic.gov.au (search for INFO 85)

Dated this 21st day of March 2025

Martin Jonss
Liquidator

Attachments:
Schedule A – Details of work already completed
Schedule B – Time spent by staff on each major task already completed
Schedule C – Disbursements
Schedule D – Resolutions

Schedule A – Details of work

The below table contains more detailed descriptions of the tasks performed / to be performed within each task area by the Liquidator and their staff, which is referred to in Part 3 and supports the Resolutions set out in **Schedule D**.

		Tasks	
		Work already done	**Future work**
Period	Acquest Property Pty Ltd	1 July 2020 to 28 February 2025	1 March 2025 to finalisation
	Rental Management Australia Developments Pty Ltd SHL Management Services Pty Ltd Silverlink Investment Company Ltd Silver Link Securities Pty Ltd Sterling Corporate Services Pty Ltd Sterling First Projects Pty Ltd	10 June 2019 to 28 February 2025	
Amount **(ex GST)**	Acquest Property Pty Ltd Rental Management Australia Developments Pty Ltd SHL Management Services Pty Ltd Silverlink Investment Company Ltd Silver Link Securities Pty Ltd Sterling Corporate Services Pty Ltd Sterling First Projects Pty Ltd	$18,500 $80,695 $1,250 $15,250 $19,800 $107,377 $8,000	$0 $0 $0 $0 $0 $85,000 $0
	Total	**$250,872**	**$85,000**
Task Area	**General Description**		
Assets		**190.3 hours** **$95,369**	**0 hours** **$0**
	Sale of business as a going concern	– Preparing an information memorandum – Liaising with valuers, auctioneers and interested parties – Liaising with potential purchasers – Internal meetings to discuss / review offers received	

		Tasks	
		Work already done	**Future work**
	Plant and equipment	– Liaising with valuers, auctioneers and interested parties – Reviewing asset listings	
	Sale of real property	– Liaising with valuers, agents and strata agent – Correspondence with agent regarding sale of Development Sites – Review & approve sale contracts – Liaise with OSR in relation to outstanding land tax due on properties	
	Assets subject to specific charges	– All tasks associated with realising a charged asset	
	Debtors	– Correspondence with debtors – Reviewing and assessing debtors ledgers – Reconciliation of rental collections – Finalise collection of rental receipts	
	Stock	– Reviewing stock values – Liaising with purchasers	
	Other assets	– Tasks associated with realising other assets	
	Leased assets	– Reviewing leasing documents – Liaising with owners / lessors – Tasks associated with disclaiming leases	
Creditors		**383.4 hours** **$186,790**	**34.9 hours** **$17,000**
	Creditor enquiries, requests and directions	– Receive and respond to creditor enquiries – Maintaining creditor request log – Review and prepare initial correspondence to creditors and their representatives – Documenting – Considering reasonableness of creditor requests – Obtaining legal advice on requests (where required) – Documenting reasons for complying or not complying with requests or directions – Compiling information requested by creditors	– Receive and respond to creditor enquiries – Maintaining creditor request log – Review and prepare correspondence to creditors and their representatives – Documenting – Compiling information request by creditors
	Security interest claims	– Search the PPSR register	

		Tasks	
		Work already done	**Future work**
		– Notify PMSI creditors identified from PPSR register – Correspondence with secured creditors as and when required	
	Secured creditor	– Notifying PPSR registered creditors of appointment – Preparing reports to secured creditor – Correspondence & liaison with Mortgagees on numerous issues relating to the mortgaged properties – Responding to secured creditor's queries as and when required	
	Reports to creditors	– Preparing reports on results of investigation (including statutory reports) and convening meetings – General reports to creditors	– Review and prepare report to creditors
	Dealing with proofs of debt (**POD**)	– Receipting and filing POD when not related to a dividend – Corresponding with OSR and ATO regarding POD when not related to a dividend	– Receipting and filling POD when not related to a dividend – Corresponding with OSR and ATO regarding POD when not related to a dividend
	Meeting of creditors	– Preparation of meeting notices, proxies and advertisements – Forward notice of meeting to all known creditors – Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting – Preparation and lodgement of minutes of meetings with ASIC – Respond to stakeholder queries and questions immediately following meeting	
	Proposals to creditors	– Preparing proposal notices and voting forms – Forward notice of proposal to all known creditors – Reviewing votes and determining outcome of proposal – Preparation and lodgement of proposal outcome with ASIC	

		Tasks	
		Work already done	**Future work**
	Shareholder enquiries	– Initial day one letters – ITAA Section 104-145(1) declarations – Responding to any shareholder legal action	
Employees		**16.6 hours** **$6,548**	**0 hours** **$0**
	Employee enquiries	– Receive and follow up employee enquiries via telephone – Maintain employee enquiry register – Review and prepare correspondence to creditors and their representatives via facsimile, email and post – Preparation of letters to employees advising of their entitlements and options available – Receive and prepare correspondence in response to employees' objections to leave entitlements	
	Fair Entitlements Guarantee (**FEG**)	– Correspondence with FEG – Preparing notification spreadsheet – Preparing FEG quotations – Preparing FEG verifications – Completing FEG questionnaires	
	Calculation of entitlements	– Calculating employee entitlements – Reviewing employee files and Company's books and records – Reconciling superannuation accounts – Reviewing awards – Liaising with solicitors regarding entitlements	
	Other employee issues	– Correspondence with Child Support – Correspondence with Centrelink	
Trade on		**4.2 hours** **$1,960**	**0 hours** **$0**
	Trade on management	– Liaising with suppliers – Liaising with management and staff – Authorising purchase orders – Maintaining purchase order register – Preparing and authorising receipt vouchers – Preparing and authorising payment vouchers	

		Tasks	
		Work already done	**Future work**
		– Liaising with superannuation funds regarding contributions, termination of employees' employment – Liaising with OSR regarding payroll tax issues	
	Processing receipts and payments	– Entering receipts and payments into accounting system	
	Budgeting and financial reporting	– Reviewing Company's budgets and financial statements – Preparing budgets – Preparing weekly financial reports – Finalising trading profit or loss – Meetings to discuss trading position	
Investigation		**271.5 hours** **$122,506**	**0 hours** **$0**
	Conducting investigation	– Collection of Company books and records – Correspondence with ASIC to receive assistance in obtaining reconstruction of financial statements, Company's books and records and Report on Company Affairs and Property – Reviewing Company's books and records – Review and preparation of Company nature and history – Conducting and summarising statutory searches – Preparation of comparative financial statements – Preparation of deficiency statement – Review of specific transactions and liaising with directors regarding certain transactions – Preparation of investigation file – Lodgement of investigation with ASIC – Preparation and lodgement of supplementary report if required	
	Litigation/Recoveries	– Internal meetings to discuss status of litigation – Preparing brief to solicitors – Liaising with solicitors regarding recovery actions – Attending to negotiations – Attending to settlement matters	

		Tasks	
		Work already done	**Future work**
	ASIC reporting	– Preparing statutory investigation reports – Liaising with ASIC	
Dividend		**15.4 hours** **$8,840**	**88.8 hours** **$51,000**
	Processing proofs of debt (**POD**)	– Preparation of correspondence to potential creditors inviting lodgement of POD – Receipt of POD – Maintain POD register – Adjudicating POD – Request further information from claimants regarding POD – Preparation of correspondence to claimant advising outcome of adjudication	– Preparation of correspondence to potential creditors inviting lodgement of POD – Receipt of POD – Maintain POD register – Adjudicating POD – Request further information from claimants regarding POD – Preparation of correspondence to claimant advising outcome of adjudication
	Dividend procedures	– Correspondence with lawyers in relation to dividend priorities and process – Reviewing asset realisations for the purposes of a dividend – Reviewing the receipts and vouchers for the purposes of a dividend – Document preparation related to the dividend	– Preparation of correspondence to creditors advising of intention to declare dividend – Advertisement of intention to declare dividend – Obtain clearance from ATO to allow distribution of Company's assets – Preparation of dividend calculations – Preparation of correspondence to creditors announcing declaration of dividend – Advertise announcement of dividend – Preparation of distribution – Preparation of dividend file – Preparation of payment vouchers to pay dividend – Preparation of correspondence to creditors enclosing payment of dividend
Administration		**564.4 hours** **$219,405**	**34.9 hours** **$17,000**
	Correspondence	– General correspondence	– General correspondence
	Document maintenance, file review, checklist	– Administration reviews – Filing of documents – File reviews – Updating checklists	– Administration reviews – Filing of documents – File reviews – Updating checklists
	Insurance	– Identification of potential issues requiring attention of insurance specialists	

		Tasks	
		Work already done	**Future work**
		– Correspondence with insurer regarding initial and ongoing insurance requirements – Reviewing insurance policies – Correspondence with previous brokers	
	Bank account administration	– Preparing correspondence opening and closing accounts – Requesting bank statements – Bank account reconciliations – Correspondence with bank regarding specific transfers	– Bank account reconciliations – Correspondence with bank regarding specific transfers
	ASIC forms and lodgements	– Preparing and lodging ASIC forms – Correspondence with ASIC regarding statutory forms	– Preparing and lodging ASIC forms – Correspondence with ASIC regarding statutory forms
	ATO and other statutory reporting	– Notification of appointment – Preparing BASs – Completing STP reporting obligations	– Cessation of Liquidations – Preparing BASs
	Finalisation		– Notifying ATO of finalisation – Cancelling ABN / GST / PAYG registration – Completing checklists – Finalising WIP
	Planning / Review	– Discussions regarding status / strategy of administration	
	Books and records / storage	– Dealing with records in storage – Sending job files to storage	– Dealing with records in storage – Obtaining approval & arranging destruction of books & records

Schedule B: Time spent by staff on each major task already completed

B1 – Acquest Property Pty Ltd – Time spent by staff on each major task already completed

The below table sets out time charged to each major task area performed by the Liquidator and their staff for the period 6 September 2019 to 28 February 2025, which is the basis of the Resolution 1 claim referred to in **Schedule D2**. Please refer to **Schedule A** for further details with respect to the tasks performed.

Resolution 1 - Summary by hours													
					Task Area								
					Administration		Assets		Creditors		Investigation		
Employee	Position	$/hour (ex GST)	Total hours	Total $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)
Wayne Rushton	Partner / Appointee	650	1.0	650	-	-	1.0	650	-	-	-	-
Clare Baily	Director	575	19.5	11,213	1.0	575	1.0	575	14.0	8,050	3.5	2,013
Lauren McCann	Director	575	0.2	115	0.2	115	-	-	-	-	-	-
Andrew Moyle	Director	575	91.0	52,325	39.5	22,713	23.1	13,283	28.4	16,330	-	-
Andrew Moyle	Senior Manager	525	296.8	155,820	75.4	39,585	81.8	42,945	121.9	63,997	17.7	9,293
Yvonne Liew	Senior Manager	525	0.7	368	0.7	368	-	-	-	-	-	-
Yvonne Liew	Manager	475	3.7	1,758	1.9	903	-	-	1.8	855	-	-
William Hulmes	Manager	475	1.7	808	0.8	380	0.9	428	-	-	-	-
Omeed Rassoul Khomeini	Senior Analyst	385	236.3	90,976	71.9	27,682	38.9	14,977	50.8	19,558	74.7	28,760
Hendrik De Wet	Senior Analyst	385	0.6	231	0.6	231	-	-	-	-	-	-
Adam Montarello	Senior Analyst	385	15.2	5,852	15.2	5,852	-	-	-	-	-	-
Nicholas Jones	Analyst	340	9.4	3,196	8.7	2,958	0.7	238	-	-	-	-
Devika Varma	Analyst	340	2.0	680	2.0	680	-	-	-	-	-	-
Belinda De Vattimo	Analyst	340	1.5	510	1.5	510	-	-	-	-	-	-
Ben Pimm	Analyst	340	0.5	170	0.5	170	-	-	-	-	-	-
Lachlan Wharton	Analyst	340	0.3	102	0.3	102	-	-	-	-	-	-
Jacob Carger	Analyst	340	3.1	1,054	3.1	1,054	-	-	-	-	-	-
Toby Schultz	Analyst	340	3.5	1,190	2.7	918	-	-	0.8	272	-	-
Emilija Hristova	Accountant	290	1.1	319	1.1	319	-	-	-	-	-	-
Bryce Nie	Accountant	290	0.2	58	-	-	-	-	0.2	58	-	-
Riya Dhawan	Accountant	290	0.4	116	0.4	116	-	-	-	-	-	-
Bohan Teakle	Accountant	290	1.2	348	1.2	348	-	-	-	-	-	-
Sophie Kennedy	Junior Accountant	190	3.7	703	0.3	57	-	-	3.4	646	-	-
Pierce Davis	Junior Accountant	190	1.1	209	1.1	209	-	-	-	-	-	-
Ari Morgan	Junior Accountant	190	1.7	323	1.7	323	-	-	-	-	-	-
Kelsey Quick	Junior Accountant	190	0.7	133	0.7	133	-	-	-	-	-	-
Truman Hun	Administration Supervisor / Assistant	140	0.7	98	0.7	98	-	-	-	-	-	-
Astra Delaguiado	Administration Supervisor / Assistant	140	0.5	70	0.5	70	-	-	-	-	-	-
Emily Mullett	Administration Supervisor / Assistant	140	0.1	14	0.1	14	-	-	-	-	-	-
Lisa Brandt	Administration Supervisor / Assistant	140	19.9	2,786	19.9	2,786	-	-	-	-	-	-
Jennifer Pigott	Administration Supervisor / Assistant	140	0.2	28	0.2	28	-	-	-	-	-	-
Total			**718.5**	**332,221**	**253.9**	**109,295**	**147.4**	**73,095**	**221.3**	**109,767**	**95.9**	**40,065**
Less: Fees approved/paid				**(50,000)**								
Less: Discount Applied				**(263,721)**								
Total (excl GST)				**18,500**								
GST				1,850								
Total (incl GST)				**20,350**								
Average hourly rate				*462*		*430*		*496*		*496*		*418*

B2 – Rental Management Australia Developments Pty Ltd – Time spent by staff on each major task already completed

The below table sets out time charged to each major task area performed by the Liquidator and their staff for the period 10 June 2019 to 28 February 2025, which is the basis of the Resolution 1 claim referred to in **Schedule D4**. Please refer to **Schedule A** for further details with respect to the tasks performed.

Resolution 1 - Summary by hours																	
					Task Area												
					Administration		Assets		Creditors		Employees		Investigation		Trade On		
Employee	Position	$/hour (ex GST)	Total hours	Total $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)
Clare Baily	Director	575	8.9	5,118	1.2	690	0.8	460	-	-	1.8	1,035	5.1	2,933	-	-
Lauren McCann	Director	575	2.0	1,150	-	-	-	-	-	-	-	-	-	-	2.0	1,150
Andrew Moyle	Director	575	25.9	14,893	1.4	805	-	-	7.2	4,140	-	-	17.3	9,948	-	-
Andrew Moyle	Senior Manager	525	9.4	4,935	0.1	53	-	-	9.3	4,883	-	-	-	-	-	-
Yvonne Liew	Senior Manager	525	0.2	105	0.2	105	-	-	-	-	-	-	-	-	-	-
Yvonne Liew	Manager	475	27.8	13,205	0.3	143	-	-	-	-	-	-	27.5	13,063	-	-
Deepa Sivarajasingam	Manager	475	6.3	2,993	-	-	-	-	0.3	143	-	-	6.0	2,850	-	-
William Hulmes	Manager	475	3.3	1,568	0.6	285	-	-	-	-	1.9	903	0.8	380	-	-
Omeed Rassoul Khomeini	Senior Analyst	385	10.2	3,927	1.0	385	-	-	2.5	963	3.0	1,155	3.7	1,425	-	-
Devika Varma	Senior Analyst	385	0.9	347	0.9	347	-	-	-	-	-	-	-	-	-	-
Devika Varma	Analyst	340	2.7	918	2.7	918	-	-	-	-	-	-	-	-	-	-
Belinda De Vattimo	Analyst	340	56.3	19,142	15.1	5,134	-	-	-	-	9.9	3,366	29.3	9,962	2.0	680
Lachlan Wharton	Analyst	340	0.3	102	0.3	102	-	-	-	-	-	-	-	-	-	-
Georga Webb	Analyst	340	3.4	1,156	3.4	1,156	-	-	-	-	-	-	-	-	-	-
Jacob Carger	Analyst	340	5.6	1,904	5.6	1,904	-	-	-	-	-	-	-	-	-	-
Toby Schultz	Analyst	340	16.5	5,610	13.6	4,624	-	-	2.9	986	-	-	-	-	-	-
Bryce Nie	Accountant	290	3.6	1,044	3.6	1,044	-	-	-	-	-	-	-	-	-	-
Bohan Teakle	Accountant	290	0.4	116	0.4	116	-	-	-	-	-	-	-	-	-	-
Emilija Hristova	Accountant	290	1.2	348	1.2	348	-	-	-	-	-	-	-	-	-	-
Riya Dhawan	Accountant	290	0.4	116	0.4	116	-	-	-	-	-	-	-	-	-	-
Kelsey Quick	Junior Accountant	190	0.2	38	0.2	38	-	-	-	-	-	-	-	-	-	-
Philip Nguyen	Junior Accountant	190	0.8	152	0.8	152	-	-	-	-	-	-	-	-	-	-
Sophie Kennedy	Junior Accountant	190	2.6	494	-	-	-	-	2.6	494	-	-	-	-	-	-
Astra Delaguiado	Administration Supervisor / Assistant	140	0.1	14	0.1	14	-	-	-	-	-	-	-	-	-	-
Lisa Brandt	Administration Supervisor / Assistant	140	9.1	1,274	9.1	1,274	-	-	-	-	-	-	-	-	-	-
Jennifer Pigott	Administration Supervisor / Assistant	140	0.2	28	0.2	28	-	-	-	-	-	-	-	-	-	-
Total			**198.3**	**80,695**	**62.4**	**19,780**	**0.8**	**460**	**24.8**	**11,608**	**16.6**	**6,459**	**89.7**	**40,559**	**4.0**	**1,830**
Less: Discount Applied																
Total (excl GST)				**80,695**												
GST				8,069												
Total (incl GST)				**88,764**												
Average hourly rate				*407*		*317*		*575*		*468*		*389*		*452*		*458*

B3 – SHL Management Services Pty Ltd – Time spent by staff on each major task already completed

The below table sets out time charged to each major task area performed by the Liquidator and their staff for the period 10 June 2019 to 28 February 2025, which is the basis of the Resolution 1 claim referred to in **Schedule D5**. Please refer to **Schedule A** for further details with respect to the tasks performed.

Resolution 1 - Summary by hours											
					Task Area						
					Administration		Creditors		Investigation		
Employee	Position	$/hour (ex GST)	Total hours	Total $ (ex GST)	*Hours*	*Amount $ (ex GST)*	*Hours*	*Amount $ (ex GST)*	*Hours*	*Amount $ (ex GST)*	
Clare Baily	Director	575	6.6	3,795	0.4	230	5.2	2,990	1.0	575	
Andrew Moyle	Director	575	0.4	230	0.4	230	-	-	-	-	
Yvonne Liew	Senior Manager	525	0.1	53	0.1	53	-	-	-	-	
Deepa Sivarajasingam	Manager	475	6.6	3,135	-	-	0.3	143	6.3	2,993	
Omeed Rassoul Khomeini	Senior Analyst	385	18.0	6,930	9.8	3,773	5.5	2,118	2.7	1,040	
Devika Varma	Senior Analyst	385	0.8	308	0.8	308	-	-	-	-	
Belinda De Vattimo	Analyst	340	3.2	1,088	3.2	1,088	-	-	-	-	
Lachlan Wharton	Analyst	340	0.3	102	0.3	102	-	-	-	-	
Jacob Carger	Analyst	340	2.6	884	2.6	884	-	-	-	-	
Toby Shultz	Analyst	340	1.3	442	0.2	68	1.1	374	-	-	
Bryce Nie	Accountant	290	0.7	203	0.4	116	0.3	87		-	
Sophie Kennedy	Junior Accountant	190	2.6	494	-	-	2.6	494	-	-	
Lisa Brandt	Administration Supervisor / Assistant	140	6.5	910	6.5	910	-	-	-	-	
Jennifer Pigott	Administration Supervisor / Assistant	140	0.2	28	0.2	28	-	-	-	-	
Total			**49.9**	**18,602**	**24.9**	**7,790**	**15.0**	**6,205**	**10.0**	**4,607**	
Less: Discount Applied				**(17,352)**							
Total (excl GST)				**1,250**							
GST				125							
Total (incl GST)				**1,375**							
Average hourly rate				*373*		*313*		*414*		*461*	

B4 – Silverlink Investment Company Ltd – Time spent by staff on each major task already completed

The below table sets out time charged to each major task area performed by the Liquidator and their staff for the period 10 June 2019 to 28 February 2025, which is the basis of the Resolution 1 claim referred to in **Schedule D6**. Please refer to **Schedule A** for further details with respect to the tasks performed.

Resolution 1 - Summary by hours

					Task Area					
					Administration		Creditors		Investigation	
Employee	Position	$/hour (ex GST)	Total hours	Total $ (ex GST)	*Hours*	*Amount $ (ex GST)*	*Hours*	*Amount $ (ex GST)*	*Hours*	*Amount $ (ex GST)*
Clare Baily	Director	575	2.1	1,208	1.3	748	-	-	0.8	460
Andrew Moyle	Director	575	1.7	978	0.5	288	1.1	633	0.1	58
Yvonne Liew	Senior Manager	525	5.4	2,835	0.1	53	1.8	945	3.5	1,838
Deepa Sivarajasingam	Manager	475	6.6	3,135	0.4	190	0.3	143	5.9	2,803
William Hulmes	Manager	475	0.4	190	0.4	190	-	-	-	-
Omeed Rassoul Khomeini	Senior Analyst	385	5.2	2,002	-	-	2.5	963	2.7	1,040
Corina Kast	Senior Analyst	385	2.0	770	2.0	770	-	-	-	-
Hendrik De Wet	Senior Analyst	385	0.5	193	0.5	193	-	-	-	-
Devika Varma	Senior Analyst	385	0.8	308	0.8	308	-	-	-	-
Belinda De Vattimo	Analyst	340	4.4	1,496	4.4	1,496	-	-	-	-
Jacob Carger	Analyst	340	4.2	1,428	4.2	1,428	-	-	-	-
Georga Webb	Analyst	340	0.6	204	0.6	204	-	-	-	-
Nicholas Jones	Analyst	340	0.1	34	0.1	34	-	-	-	-
Lachlan Wharton	Analyst	340	0.8	272	0.8	272	-	-	-	-
Toby Schultz	Analyst	340	1.3	442	0.2	68	1.1	374	-	-
Bryce Nie	Accountant	290	1.0	290	1.0	290	-	-	-	-
Riya Dhawan	Accountant	290	0.4	116	0.4	116	-	-	-	-
Emilija Hristova	Accountant	290	1.0	290	1.0	290	-	-	-	-
Sophie Kennedy	Junior Accountant	190	1.8	342	0.4	76	1.4	266	-	-
Philip Nguyen	Junior Accountant	190	0.8	152	0.8	152	-	-	-	-
Astra Delaguiado	Administration Supervisor / Assistant	140	0.1	14	0.1	14	-	-	-	-
Lisa Brandt	Administration Supervisor / Assistant	140	8.7	1,218	8.7	1,218	-	-	-	-
Jennifer Pigott	Administration Supervisor / Assistant	140	0.2	28	0.2	28	-	-	-	-
Total			**50.1**	**17,944**	**28.9**	**8,424**	**8.2**	**3,323**	**13.0**	**6,197**
Less: Discount Applied				**(2,694)**						
Total (excl GST)				15,250						
GST				1,525						
Total (incl GST)				**16,775**						
Average hourly rate				*358*		*291*		*405*		*477*

B5 – Silver Link Securities Pty Ltd – Time spent by staff on each major task already completed

The below table sets out time charged to each major task area performed by the Liquidator and their staff for the period 10 June 2019 to 28 February 2025, which is the basis of the Resolution 1 claim referred to in **Schedule D7**. Please refer to **Schedule A** for further details with respect to the tasks performed.

Resolution 1 - Summary by hours													
					Task Area								
					Administration		Assets		Creditors		Investigation		
Employee	Position	$/hour (ex GST)	Total hours	Total $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)
Clare Baily	Director	575	10.5	6,038	1.3	748	-	-	0.6	345	8.6	4,945
Andrew Moyle	Director	575	19.2	11,040	11.8	6,785	-	-	5.2	2,990	2.2	1,265
Andrew Moyle	Senior Manager	525	35.4	18,585	2.9	1,523	14.2	7,455	18.3	9,608	-	-
Yvonne Liew	Senior Manager	525	0.5	263	0.1	53	0.3	158	0.1	53	-	-
Yvonne Liew	Manager	475	5.0	2,375	3.5	1,663	1.1	523	0.3	143	0.1	48
William Hulmes	Manager	475	1.8	855	-	-	-	-	-	-	1.8	855
Deepa Sivarajasingam	Manager	475	7.0	3,325	-	-	-	-	0.3	143	6.7	3,183
Omeed Rassoul Khomeini	Senior Analyst	385	8.0	3,080	0.3	116	2.5	963	2.5	963	2.7	1,040
Hendrik De Wet	Senior Analyst	385	11.9	4,582	11.9	4,582	-	-	-	-	-	-
Ben Pimm	Senior Analyst	385	0.2	77	0.2	77	-	-	-	-	-	-
Devika Varma	Senior Analyst	385	0.9	347	0.9	347	-	-	-	-	-	-
Belinda De Vattimo	Senior Analyst	385	0.2	77	0.2	77	-	-	-	-	-	-
Belinda De Vattimo	Analyst	340	4.3	1,462	4.3	1,462	-	-	-	-	-	-
Toby Schultz	Analyst	340	1.9	646	0.7	238	-	-	1.2	408	-	-
Lachlan Wharton	Analyst	340	0.3	102	0.3	102	-	-	-	-	-	-
Jacob Carger	Analyst	340	4.2	1,428	4.2	1,428	-	-	-	-	-	-
Bryce Nie	Accountant	290	1.2	348	0.4	116	-	-	0.8	232	-	-
Riya Dhawan	Accountant	290	0.4	116	0.4	116	-	-	-	-	-	-
Emilija Hristova	Accountant	290	1.0	290	1.0	290	-	-	-	-	-	-
Sophie Kennedy	Junior Accountant	190	-	-	-	-	-	-	-	-	-	-
Kelsey Quick	Junior Accountant	190	0.2	38	0.2	38	-	-	-	-	-	-
Philip Nguyen	Junior Accountant	190	0.8	152	0.8	152	-	-	-	-	-	-
Astra Delaguiado	Administration Supervisor / Assistant	140	0.3	42	0.3	42	-	-	-	-	-	-
Lisa Brandt	Administration Supervisor / Assistant	140	8.6	1,204	8.6	1,204	-	-	-	-	-	-
Jennifer Pigott	Administration Supervisor / Assistant	140	0.2	28	0.2	28	-	-	-	-	-	-
Total			**124.0**	**56,498**	**54.5**	**21,184**	**18.1**	**9,098**	**29.3**	**14,883**	**22.1**	**11,335**
Less: Discount Applied				**(36,698)**								
Total (Excl GST)				19,800								
GST				1,980								
Total (incl GST)				**21,780**								
Average hourly rate				*456*		*389*		*503*		*508*		*513*

B6 – Sterling Corporate Services Pty Ltd – Time spent by staff on each major task already completed

The below table sets out time charged to each major task area performed by the Liquidator and their staff for the period 10 June 2019 to 28 February 2025, which is the basis of the Resolution 1 claim referred to in **Schedule D8**. Please refer to **Schedule A** for further details with respect to the tasks performed.

Resolution 1 - Summary by hours																	
					Task Area												
					Administration		Assets		Creditors		Dividend		Investigation		Trade On	
Employee	Position	$/hour (ex GST)	Total hours	Total $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)
Martin Jones	Partner / Appointee	650	2.2	1,430	2.1	1,365	-	-	-	-	-	-	-	-	0.1	65
Clare Baily	Director	575	25.4	14,605	2.5	1,438	8.6	4,945	12.3	7,073	-	-	2.0	1,150	-	-
Andrew Moyle	Director	575	32.5	18,688	4.8	2,760	6.2	3,565	6.3	3,623	15.1	8,683	0.1	58	-	-
Andrew Moyle	Senior Manager	525	33.9	17,798	1.4	735	1.6	840	30.6	16,065	-	-	0.3	158	-	-
Sean Powell	Senior Manager	525	1.9	998	-	-	-	-	-	-	-	-	1.9	998	-	-
Yvonne Liew	Senior Manager	525	4.9	2,573	3.7	1,943	0.4	210	0.5	263	0.3	158	-	-	-	-
Yvonne Liew	Manager	475	3.8	1,805	0.7	333	0.6	285	2.5	1,188	-	-	-	-	-	-
William Hulmes	Manager	475	3.6	1,710	1.2	570	2.2	1,045	0.2	95	-	-	-	-	-	-
Deepa Sivarajasingam	Manager	475	33.6	15,960	11.7	5,558	-	-	3.6	1,710	-	-	18.3	8,693	-	-
Omeed Rassoul Khomeini	Senior Analyst	385	34.0	13,090	14.6	5,621	3.7	1,425	13.0	5,005	-	-	2.7	1,040	-	-
Corina Kast	Senior Analyst	385	1.0	385	1.0	385	-	-	-	-	-	-	-	-	-	-
Hendrik De Wet	Senior Analyst	385	7.5	2,888	7.5	2,888	-	-	-	-	-	-	-	-	-	-
Devika Varma	Senior Analyst	385	2.2	847	2.2	847	-	-	-	-	-	-	-	-	-	-
Belinda De Vattimo	Analyst	340	5.6	1,904	5.6	1,904	-	-	-	-	-	-	-	-	-	-
Georga Webb	Analyst	340	1.5	510	1.5	510	-	-	-	-	-	-	-	-	-	-
Alain Noel	Analyst	340	2.9	986	2.9	986	-	-	-	-	-	-	-	-	-	-
Jacob Carger	Analyst	340	4.3	1,462	4.3	1,462	-	-	-	-	-	-	-	-	-	-
Lachlan Wharton	Analyst	340	0.3	102	0.3	102	-	-	-	-	-	-	-	-	-	-
Nicholas Jones	Analyst	340	1.8	612	1.8	612	-	-	-	-	-	-	-	-	-	-
Toby Schultz	Analyst	340	16.8	5,712	14.0	4,760	-	-	2.8	952	-	-	-	-	-	-
Bohan Teakle	Accountant	290	1.0	290	1.0	290	-	-	-	-	-	-	-	-	-	-
Bryce Nie	Accountant	290	0.4	116	0.4	116	-	-	-	-	-	-	-	-	-	-
Riya Dhawan	Accountant	290	0.4	116	0.4	116	-	-	-	-	-	-	-	-	-	-
Emilija Hristova	Accountant	290	1.0	290	1.0	290	-	-	-	-	-	-	-	-	-	-
Sophie Kennedy	Junior Accountant	190	2.9	551	0.3	57	-	-	2.6	494	-	-	-	-	-	-
Philip Nguyen	Junior Accountant	190	1.3	247	1.3	247	-	-	-	-	-	-	-	-	-	-
Kelsey Quick	Junior Accountant	190	0.2	38	0.2	38	-	-	-	-	-	-	-	-	-	-
Astra Delaguiado	Administration Supervisor / Assistant	140	0.1	14	0.1	14	-	-	-	-	-	-	-	-	-	-
Lisa Brandt	Administration Supervisor / Assistant	140	11.6	1,624	11.6	1,624	-	-	-	-	-	-	-	-	-	-
Jennifer Pigott	Administration Supervisor / Assistant	140	0.2	28	0.2	28	-	-	-	-	-	-	-	-	-	-
Total			**238.8**	**107,377**	**100.3**	**37,597**	**23.3**	**12,315**	**74.4**	**36,466**	**15.4**	**8,840**	**25.3**	**12,095**	**0.1**	**65**
Less: Discount Applied																
Total (excl GST)				**107,377**		**37,597**		**12,315**		**36,466**		**8,840**		**12,095**		**65**
GST				10,738		3,760		1,231		3,647		884		1,209		7
Total (incl GST)				**118,114**		**41,356**		**13,546**		**40,113**		**9,724**		**13,304**		**72**
Average hourly rate				*450*		*375*		*529*		*490*		*574*		*478*		*650*

B7 – Sterling First Projects Pty Ltd – Time spent by staff on each major task already completed

The below table sets out time charged to each major task area performed by the Liquidator and their staff for the period 10 June 2019 to 28 February 2025, which is the basis of the Resolution 1 claim referred to in **Schedule D10**. Please refer to **Schedule A** for further details with respect to the tasks performed.

Resolution 1 - Summary by hours															
					Task Area										
					Administration		Assets		Creditors		Investigation		Trade On		
Employee	Position	$/hour (ex GST)	Total hours	Total $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	
Martin Jones	Partner / Appointee	650	0.3	195	0.2	130	-	-	-	-	-	-	0.1	65	
Clare Baily	Director	575	11.8	6,785	3.5	2,013	0.7	403	2.3	1,323	5.3	3,048	-	-	
Andrew Moyle	Director	575	10.7	6,153	9.2	5,290	-	-	1.5	863	-	-	-	-	
Yvonne Liew	Senior Manager	525	2.1	1,103	1.3	683	-	-	0.8	420	-	-	-	-	
Yvonne Liew	Manager	475	2.7	1,283	2.7	1,283		-	-	-	-	-	-	-	
Deepa Sivarajasingam	Manager	475	7.8	3,705	-	-	-	-	0.3	143	7.5	3,563	-	-	
Corina Kast	Senior Analyst	385	1.2	462	1.2	462	-	-	-	-	-	-	-	-	
Omeed Rassoul Khomeini	Senior Analyst	385	5.2	2,002	-	-	-	-	2.5	963	2.7	1,040	-	-	
Devika Varma	Senior Analyst	385	0.8	308	0.8	308	-	-	-	-	-	-	-	-	
Belinda De Vattimo	Analyst	340	6.4	2,176	6.4	2,176	-	-	-	-	-	-	-	-	
Georga Webb	Analyst	340	1.3	442	1.3	442	-	-	-	-	-	-	-	-	
Jacob Carger	Analyst	340	2.3	782	2.3	782	-	-	-	-	-	-	-	-	
Lachlan Wharton	Analyst	340	0.3	102	0.3	102	-	-	-	-	-	-	-	-	
Toby Schultz	Analyst	340	1.3	442	0.1	34	-	-	1.2	408	-	-	-	-	
Bohan Teakle	Accountant	290	0.8	232	-	-	-	-	0.8	232	-	-	-	-	
Bryce Nie	Accountant	290	1.3	377	1.3	377	-	-	-	-	-	-	-	-	
Sophie Kennedy	Junior Accountant	190	1.0	190	-	-	-	-	1.0	190	-	-	-	-	
Kelsey Quick	Junior Accountant	190	0.2	38	0.2	38		-	-	-	-	-	-	-	
Astra Delaguiado	Administration Supervisor / Assistant	140	0.1	14	0.1	14	-	-	-	-	-	-	-	-	
Lisa Brandt	Administration Supervisor / Assistant	140	8.4	1,176	8.4	1,176	-	-	-	-	-	-	-	-	
Jennifer Pigott	Administration Supervisor / Assistant	140	0.2	28	0.2	28	-	-	-	-	-	-	-	-	
Total			**66.2**	**27,994**	**39.5**	**15,337**	**0.7**	**403**	**10.4**	**4,540**	**15.5**	**7,650**	**0.1**	**65**	
Less: Discount Applied				**(19,994)**											
Total (excl GST)				8,000											
GST				800											
Total (incl GST)				**8,800**											
Average hourly rate				*422.9*		*388.3*		*575.0*		*436.5*		*493.5*		*650.0*	

B8 – Acquest Capital Pty Ltd – Time spent by staff on each major task already completed

The below table sets out time charged to each major task area performed by the Liquidator and their staff for the period 10 June 2019 to 28 February 2025.

Resolution 1 - Summary by hours										
					Task Area					
					Administration		Creditors		Investigation	
Employee	Position	$/hour (ex GST)	Total hours	Total $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)
Clare Baily	Director	575	2.4	1,380	1.2	690	-	-	1.2	690
Andrew Moyle	Director	575	0.2	115	0.2	115	-	-	-	-
Sean Powell	Senior Manager	525	0.6	315	-	-	-	-	0.6	315
Yvonne Liew	Senior Manager	525	0.1	53	0.1	53	-	-	-	-
Deepa Sivarajasingam	Manager	475	6.5	3,088	-	-	0.3	143	6.2	2,945
Samuel Cohen-Cooke	Senior Analyst	385	0.5	193	0.5	193	-	-	-	-
Omeed Rassoul Khomeini	Senior Analyst	385	5.2	2,002	-	-	2.5	963	2.7	1,040
Devika Varma	Senior Analyst	385	1.5	578	1.5	578	-	-	-	-
Hendrik De Wet	Senior Analyst	385	2.8	1,078	2.8	1,078	-	-	-	-
Nicholas Jones	Analyst	340	0.7	238	0.7	238	-	-	-	-
Belinda De Vattimo	Analyst	340	1.3	442	1.3	442	-	-	-	-
Georga Webb	Analyst	340	0.7	238	0.7	238	-	-	-	-
Jacob Carger	Analyst	340	2.3	782	2.3	782	-	-	-	-
Lachlan Wharton	Analyst	340	0.3	102	0.3	102	-	-	-	-
Bryce Nie	Analyst	340	10.8	3,672	10.8	3,672	-	-	-	-
Jennifer Pigott	Accounts Supervisor / Assistant	190	0.2	38	0.2	38	-	-	-	-
Astra Delaguiado	Accounts Supervisor / Assistant	190	0.1	19	0.1	19	-	-	-	-
Lisa Brandt	Accounts Supervisor / Assistant	190	5.2	988	5.2	988	-	-	-	-
Total			**41.4**	**15,319**	**27.9**	**9,225**	**2.8**	**1,105**	**10.7**	**4,990**
Less: Discount Applied				**(15,319)**						
Total (excl GST)				**-**						
GST				-						
Total (incl GST)				**-**						
Average hourly rate				*370*		*331*		*395*		*466*

B9 – Gage Management Ltd – Time spent by staff on each major task already completed

The below table sets out time charged to each major task area performed by the Liquidator and their staff for the period 10 June 2019 to 28 February 2025.

Resolution 1 - Summary by hours												
					Task Area							
					Administration		Creditors		Employees		Investigation	
Employee	Position	$/hour (ex GST)	Total hours	Total $ (ex GST)	*Hours*	*Amount $ (ex GST)*	*Hours*	*Amount $ (ex GST)*	*Hours*	*Amount $ (ex GST)*	*Hours*	*Amount $ (ex GST)*
Clare Baily	Director	575	2.8	1,610	1.3	748	-	-	1.2	690	0.3	173
Andrew Moyle	Director	575	0.2	115	0.2	115	-	-	-	-	-	-
Yvonne Liew	Senior Manager	525	0.1	53	0.1	53	-	-	-	-	-	-
William Hulmes	Manager	475	1.9	903	1.3	618	0.2	95	0.4	190	-	-
Deepa Sivarajasingam	Manager	475	6.5	3,088	-	-	0.3	143	-	-	6.2	2,945
Hendrik De Wet	Senior Analyst	385	1.4	539	1.4	539	-	-	-	-	-	-
Omeed Rassoul Khomeini	Senior Analyst	385	8.3	3,196	0.8	308	2.0	770	3.3	1,271	2.2	847
Jacob Carger	Analyst	340	3.3	1,122	3.3	1,122	-	-	-	-	-	-
Belinda De Vattimo	Analyst	340	2.8	952	2.8	952	-	-	-	-	-	-
Devika Varma	Analyst	340	1.0	340	1.0	340	-	-	-	-	-	-
Georga Webb	Analyst	340	1.7	578	1.7	578	-	-	-	-	-	-
Lachlan Wharton	Analyst	340	0.3	102	0.3	102	-	-	-	-	-	-
Bryce Nie	Accountant	290	1.4	406	0.6	174	0.8	232	-	-	-	-
Lisa Brandt	Administration Supervisor / Assistant	140	6.2	868	6.2	868	-	-	-	-	-	-
Astra Delaguiado	Administration Supervisor / Assistant	140	0.1	14	0.1	14	-	-	-	-	-	-
Jennifer Pigott	Administration Supervisor / Assistant	140	0.2	28	0.2	28	-	-	-	-	-	-
Total			**38.2**	**13,912**	**21.3**	**6,558**	**3.3**	**1,240**	**4.9**	**2,151**	**8.7**	**3,965**
Less: Discount Applied				**(13,912)**								
Total (excl GST)				**-**								
GST				-								
Total (incl GST)				**-**								
Average hourly rate				*364*		*308*		*376*		*439*		*456*

B10 – Sterling First (Aust) Ltd – Time spent by staff on each major task already completed

The below table sets out time charged to each major task area performed by the Liquidator and their staff for the period 10 June 2019 to 28 February 2025.

Resolution 1 - Summary by hours																			
					Task Area														
					AAF		Administration		Assets		Creditors		Employees		Investigation		Trade On	
Employee	Position	$/hour (ex GST)	Total hours	Total $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)
Martin Jones	Partner / Appointee	650	14.3	9,295	-	-	11.3	7,345	-	-	-	-	-	-	2.8	1,820	0.2	130
Clare Baily	Director	575	386.1	222,008	308.5	177,388	12.1	6,958	10.4	5,980	8.9	5,118	3.8	2,185	42.4	24,380	-	-
Lauren McCann	Director	575	2.2	1,265	-	-	-	-	-	-	0.6	345	-	-	1.6	920	-	-
Andrew Moyle	Director	575	25.3	14,548	3.8	2,185	3.9	2,243	-	-	4.8	2,760	-	-	12.8	7,360	-	-
Sean Powell	Senior Manager	525	0.1	53	-	-	-	-	-	-	-	-	-	-	0.1	53	-	-
Yvonne Liew	Senior Manager	525	19.6	10,290	-	-	10.5	5,513	-	-	3.7	1,943	-	-	5.4	2,835	-	-
Samuel Cohen-Cooke	Manager	475	393.1	186,723	369.4	175,465	1.4	665	-	-	21.8	10,355	-	-	0.5	238	-	-
Deepa Sivarajasingam	Manager	475	21.8	10,355	-	-	0.4	190	-	-	0.3	143	-	-	21.1	10,023	-	-
William Hulmes	Manager	475	12.8	6,080	-	-	8.1	3,848	-	-	2.5	1,188	1.2	570	1.0	475	-	-
Rebecca Wong Yin Song	Manager	475	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Omeed Rassoul Khomeini	Senior Analyst	385	82.2	31,647	-	-	15.0	5,775	0.2	77	50.9	19,597	13.4	5,159	2.7	1,040	-	-
Corina Kast	Senior Analyst	385	6.5	2,503	-	-	2.5	963	-	-	4.0	1,540	-	-	-	-	-	-
Bradley Collins	Senior Analyst	385	3.8	1,463	-	-	0.4	154	-	-	3.4	1,309	-	-	-	-	-	-
Hendrik De Wet	Senior Analyst	385	17.1	6,584	3.5	1,348	13.6	5,236	-	-	-	-	-	-	-	-	-	-
Belinda De Vattimo	Analyst	340	282.1	95,914	257.6	87,584	24.0	8,160	-	-	0.5	170	-	-	-	-	-	-
Devika Varma	Analyst	340	19.8	6,732	-	-	8.3	2,822	-	-	-	-	-	-	11.5	3,910	-	-
Georga Webb	Analyst	340	15.6	5,304	9.4	3,196	1.4	476	-	-	-	-	-	-	4.8	1,632	-	-
Ben Pimm	Analyst	340	1.0	340	0.8	272	-	-	-	-	-	-	-	-	0.2	68	-	-
Jacob Carger	Analyst	340	2.4	816	-	-	2.4	816	-	-	-	-	-	-	-	-	-	-
Lachlan Wharton	Analyst	340	0.3	102	-	-	0.3	102	-	-	-	-	-	-	-	-	-	-
Toby Schultz	Analyst	340	0.9	306	-	-	0.9	306	-	-	-	-	-	-	-	-	-	-
Bryce Nie	Accountant	290	13.7	3,973	-	-	2.7	783	-	-	11.0	3,190	-	-	-	-	-	-
Bohan Teakle	Accountant	290	1.8	522	-	-	1.8	522	-	-	-	-	-	-	-	-	-	-
Philip Nguyen	Junior Accountant	190	1.0	190	-	-	1.0	190	-	-	-	-	-	-	-	-	-	-
Lisa Brandt	Administration Supervisor / Assistant	140	7.5	1,050	-	-	7.5	1,050	-	-	-	-	-	-	-	-	-	-
Astra Delaguiado	Administration Supervisor / Assistant	140	0.5	70	-	-	0.5	70	-	-	-	-	-	-	-	-	-	-
Jennifer Pigott	Administration Supervisor / Assistant	140	0.2	28	-	-	0.2	28	-	-	-	-	-	-	-	-	-	-
Total			**1,331.7**	**618,158**	**953.0**	**447,437**	**130.2**	**54,213**	**10.6**	**6,057**	**112.4**	**47,656**	**18.4**	**7,914**	**106.9**	**54,752**	**0.2**	**130**
Less: Discount Applied				**(618,158)**														
Total (excl GST)				**-**														
GST				-														
Total (incl GST)				**-**														
Average hourly rate				*464*		*470*		*416*		*571*		*424*		*430*		*512*		*650*

B11 – Sterling First Property Pty Ltd – Time spent by staff on each major task already completed

The below table sets out time charged to each major task area performed by the Liquidator and their staff for the period 10 June 2019 to 28 February 2025.

Resolution 1 - Summary by hours															
					Task Area										
					Administration		Assets		Creditors		Investigation		Trade On		
Employee	Position	$/hour (ex GST)	Total hours	Total $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)	Hours	Amount $ (ex GST)
Martin Jones	Partner / Appointee	650	0.1	65	-	-	-	-	-	-	-	-	0.1	65
Clare Bailey	Director	575	18.1	10,408	17.8	10,235	-	-	-	-	0.3	173	-	-
Andrew Moyle	Director	575	0.3	173	0.3	173	-	-	-	-	-	-	-	-
Yvonne Liew	Senior Manager	525	0.3	158	0.3	158	-	-	-	-	-	-	-	-
Deepa Sivarajasingam	Manager	475	6.5	3,088	-	-	-	-	0.3	143	6.2	2,945	-	-
William Hulmes	Manager	475	0.7	333	0.7	333	-	-	-	-	-	-	-	-
Omeed Rassoul Khomeini	Senior Analyst	385	15.0	5,775	2.3	886	0.3	116	9.7	3,735	2.7	1,040	-	-
Corina Kast	Senior Analyst	385	0.2	77	-	-	-	-	0.2	77	-	-	-	-
Hendrik De Wet	Senior Analyst	385	3.0	1,155	3.0	1,155	-	-	-	-	-	-	-	-
Belinda De Vattimo	Analyst	340	5.3	1,802	5.3	1,802	-	-	-	-	-	-	-	-
Devika Varma	Analyst	340	0.9	306	0.9	306	-	-	-	-	-	-	-	-
Jacob Carger	Analyst	340	2.4	816	2.4	816	-	-	-	-	-	-	-	-
Lachlan Wharton	Analyst	340	0.3	102	0.3	102	-	-	-	-	-	-	-	-
Byrce Nie	Accountant	290	0.4	116	0.4	116	-	-	-	-	-	-	-	-
Lisa Brandt	Administration Supervisor / Assistant	140	0.2	28	0.2	28	-	-	-	-	-	-	-	-
Total			**53.7**	**24,400**	**33.9**	**16,108**	**0.3**	**116**	**10.2**	**3,954**	**9.2**	**4,157**	**0.1**	**65**
Less: Discount Applied				**(24,400)**										
Total (excl GST)				**-**										
GST				-										
Total (incl GST)				**-**										
Average hourly rate				*454*		*475*		*385*		*388*		*452*		*650*

Schedule C – Disbursements

Schedule C1 – Sterling First Group

	Disbursements already incurred							
Period	**10 June 2019 to 28 February 2025**							
		Acquest Property	**Rental Management Australia Developments**	**SHL Management Services**	**Silverlink Investment Company**	**Silver Link Securities**	**Sterling Corporate Services**	**Sterling First Projects**
Amount (ex GST)		**$78.35**	**$47.64**	**$47.64**	**$47.64**	**$232.59**	**$647.65**	**$47.64**
Disbursement	**Basis**							
Forensic software	At cost						$512.50	
Searches	At cost	$78.35	$47.64	$47.64	$47.64	$232.59	$133.15	$47.64

Schedule C2 – Acquest Property Pty Ltd

	Disbursements already incurred	
Period	**10 June 2019 to 28 February 2025**	
Amount (ex GST)		**$648**
Disbursement type	**Basis**	
Advertising	At cost	-
ASIC Charges for appointments and notifiable events	Refer below	-
Couriers	At cost	-
Photocopying / printing (outsourced)	Variable	-
Postage	Fixed	-
Staff travel reimbursement	At cost	-
Staff vehicle use	At cost	-
Telephone calls	At prescribed ATO rates	-

KPMG does not charge these costs on an itemised basis but instead charges a flat 3.5% technology and administration charge on remuneration paid to recover costs of this nature.

ASIC Industry Funding Levy

The ASIC Industry Funding Levy for appointments and notifiable events will generally only be charged at the prescribed rates advised by ASIC each year. However, because there is a delay in ASIC providing actual rates for each financial year, rates are charged at the most recently available ASIC estimated rate or, if an estimate for the current financial year has not yet been issued by ASIC, it will be charged at the actual rate for the previous financial year.

Schedule D – Resolutions

D1 – Acquest Capital Pty Ltd

Books and records

Resolution 1 – destruction of books and records:

"That the books and records of Acquest Capital Pty Ltd may be destroyed following the deregistration of Acquest Capital Pty Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained."

D2 – Acquest Property Pty Ltd

Remuneration

Resolution 1 – for work already completed:

"That the remuneration of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 01/07/2020 to 28/02/2025 be fixed in the amount of $18,500, plus any applicable GST, and may be paid."

Disbursements

Resolution 2 – Internal disbursements:

"That the internal disbursements of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 01/07/2020 to 28/02/2025 be fixed in the amount of $648, plus any applicable GST, and may be paid."

Books and records

Resolution 3 – destruction of books and records:

"That the books and records of Acquest Property Pty Ltd may be destroyed following the deregistration of Acquest Property Pty Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained."

D3 – Gage Management Ltd

Books and records

Resolution 1 – destruction of books and records:

"That the books and records of Gage Management Ltd may be destroyed following the deregistration of Gage Management Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained."

D4 – Rental Management Australia Developments Pty Ltd

Remuneration

Resolution 1 – for work already completed:

"That the remuneration of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 10/06/2019 to 28/02/2025 be fixed in the amount of $80,695, plus any applicable GST, and may be paid."

Books and records

Resolution 2 – destruction of books and records:

"That the books and records of Rental Management Australia Developments Pty Ltd may be destroyed following the deregistration of Rental Management Australia Developments Pty Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained."

D5 – SHL Management Services Pty Ltd

Remuneration

Resolution 1 – for work already completed:

"That the remuneration of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 10/06/2019 to 28/02/2025 be fixed in the amount of $1,250, plus any applicable GST, and may be paid."

Books and records

Resolution 2 – destruction of books and records:

"That the books and records of SHL Management Services Pty Ltd may be destroyed following the deregistration of SHL Management Services Pty Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained."

D6 – Silverlink Investment Company Ltd

Remuneration

Resolution 1 – for work already completed:

"That the remuneration of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 10/06/2019 to 28/02/2025 be fixed in the amount of $15,250, plus any applicable GST, and may be paid."

Books and records

Resolution 2 – destruction of books and records:

"That the books and records of Silverlink Investment Company Ltd may be destroyed following the deregistration of Silverlink Investment Company Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained."

D7 – Silver Link Securities Pty Ltd

Remuneration

Resolution 1 – for work already completed:

"That the remuneration of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 10/06/2019 to 28/02/2025 be fixed in the amount of $19,800, plus any applicable GST, and may be paid."

Books and records

Resolution 2 – destruction of books and records:

"That the books and records of Silver Link Securities Pty Ltd may be destroyed following the deregistration of Silver Link Securities Pty Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained."

D8 – Sterling Corporate Services Pty Ltd

Remuneration

Resolution 1 – for work already completed:

"That the remuneration of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 10/06/2019 to 28/02/2025 be fixed in the amount of $107,377, plus any applicable GST, and may be paid."

Resolution 2 – for work to be completed in the future:

"That the future remuneration of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 01/03/2025 to finalisation be fixed up to a maximum amount of $85,000, plus any applicable GST, but subject to upward revision by resolution of creditors, and that the Liquidator be authorised to make periodic payments on account of such accruing remuneration as incurred."

Books and records

Resolution 3 – destruction of books and records:

"That the books and records of Sterling Corporate Services Pty Ltd may be destroyed following the deregistration of Sterling Corporate Services Pty Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained."

D9 – Sterling First (Aust) Ltd

Books and records

Resolution 1 – destruction of books and records:

"That the books and records of Sterling First (Aust) Ltd may be destroyed following the deregistration of Sterling First (Aust) Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained."

D10 – Sterling First Projects Pty Ltd

Remuneration

Resolution 1 – for work already completed:

"That the remuneration of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 10/06/2019 to 28/02/2025 be fixed in the amount of $8,000, plus any applicable GST, and may be paid."

Books and records

Resolution 2 – destruction of books and records:

"That the books and records of Sterling First Projects Pty Ltd may be destroyed following the deregistration of Sterling First Projects Pty Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained."

D11 – Sterling First Property Pty Ltd

Books and records

Resolution 1 – destruction of books and records:

"That the books and records of Sterling First Property Pty Ltd may be destroyed following the deregistration of Sterling First Property Pty Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained."

E – Forms to be completed

Creditors should review the contents of this report and complete the following forms by **4:00pm** on **8 April 2025**:

Form/ voting	Where to submit
Appointment of proxy - (form 532) (**Annexure E1**)	**Email:** sterling@kpmg.com.au **Post:** GPO Box A29, PERTH WA 6837
Proof of debt - (form 535) (**Annexure E2**)	

E1 – Appointment of proxy

Form 532 - Appointment of Proxy
Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4:00pm on 8 April 2025 to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Acquest Capital Pty Ltd (In Liquidation) ACN: 149 170 927
Date of Appointment: 10/06/2019

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

1

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

2 of

(address)

3 Tel: 4 Email:

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

1 I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

2

(name of person appointed as proxy)

3 4 or in his / her absence

(address of person appointed as proxy)

5

(name of person appointed as alternate proxy)

6 7 as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on Wednesday, 9 April 2025 at 11:00am AWST at the offices of KPMG, L8, 235 St Georges Terrace PERTH WA 6000.

C. Voting Instructions

1 *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

☐ 2 **general proxy**, to vote on *my / *our behalf **and / or**

☐ 3 **special proxy,** to vote on *my / *our behalf specifically as follows:

Resolution		For	Against	Abstain
1.	That the books and records of Acquest Capital Pty Ltd may be destroyed following the deregistration of Acquest Capital Pty Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained.	☐	☐	☐

D. Signature

1 Dated:

2 Signature:

3 Name / Capacity:

E1 – Appointment of proxy

Form 532 - Appointment of Proxy
Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4:00pm on 8 April 2025 to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Acquest Property Pty Ltd (In Liquidation) ACN: 167 584 572
Date of Appointment: 06/09/2019

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

1

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

2 of

(address)

3 Tel: 4 Email:

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

1 I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

2

(name of person appointed as proxy)

3 4 or in his / her absence

(address of person appointed as proxy)

5

(name of person appointed as alternate proxy)

6 7 as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on Wednesday, 9 April 2025 at 11:00am AWST at the offices of KPMG, L8, 235 St Georges Terrace PERTH WA 6000.

C. Voting Instructions

1 *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

☐ 2 **general proxy**, to vote on *my / *our behalf **and / or**

☐ 3 **special proxy,** to vote on *my / *our behalf specifically as follows:

Resolution		For	Against	Abstain
1.	That the remuneration of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 01/07/2020 to 28/02/2025 be fixed in the amount of $18,500, plus any applicable GST, and may be paid.	☐	☐	☐
2.	That the internal disbursements of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 01/07/2020 to 28/02/2025 be fixed in the amount of $648, plus any applicable GST, and may be paid.	☐	☐	☐
3.	That the books and records of Acquest Property Pty Ltd may be destroyed following the deregistration of Acquest Property Pty Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained.	☐	☐	☐

D. Signature

[1] Dated:

[2] Signature:

[3] Name / Capacity:

E1 – Appointment of proxy

Form 532 - Appointment of Proxy
Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4:00pm on 8 April 2025 to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Gage Management Ltd (In Liquidation) ACN: 625 343 697
Date of Appointment: 10/06/2019

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

1

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

2 of

(address)

3 Tel: 4 Email:

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

1 I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

2

(name of person appointed as proxy)

3 4 or in his / her absence

(address of person appointed as proxy)

5

(name of person appointed as alternate proxy)

6 7 as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on Wednesday, 9 April 2025 at 11:00am AWST at the offices of KPMG, L8, 235 St Georges Terrace PERTH WA 6000.

C. Voting Instructions

1 *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

☐ 2 **general proxy**, to vote on *my / *our behalf **and / or**

☐ 3 **special proxy,** to vote on *my / *our behalf specifically as follows:

Resolution		For	Against	Abstain
1.	That the books and records of Gage Management Ltd may be destroyed following the deregistration of Gage Management Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained.	☐	☐	☐

D. Signature

1 Dated:

2 Signature:

3 Name / Capacity:

E1 – Appointment of proxy

Form 532 - Appointment of Proxy
Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4:00pm on 8 April 2025 to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Rental Management Australia Developments Pty Ltd (In Liquidation) ACN: 146 806 662
Date of Appointment: 10/06/2019

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

1

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

2 of

(address)

3 Tel: 4 Email:

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

1 I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

2

(name of person appointed as proxy)

3 4 or in his / her absence

(address of person appointed as proxy)

5

(name of person appointed as alternate proxy)

6 7 as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on Wednesday, 9 April 2025 at 11:00am AWST at the offices of KPMG, L8, 235 St Georges Terrace PERTH WA 6000.

C. Voting Instructions

1 *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

☐ 2 **general proxy**, to vote on *my / *our behalf **and / or**

☐ 3 **special proxy,** to vote on *my / *our behalf specifically as follows:

Resolution		For	Against	Abstain
1.	That the remuneration of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 10/06/2019 to 28/02/2025 be fixed in the amount of $80,695, plus any applicable GST, and may be paid.	☐	☐	☐
2.	That the books and records of Rental Management Australia Developments Pty Ltd may be destroyed following the deregistration of Rental Management Australia Developments Pty Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained.	☐	☐	☐

D. Signature

[1] Dated:

[2] Signature:

[3] Name / Capacity:

E1 – Appointment of proxy

Form 532 - Appointment of Proxy
Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4:00pm on 8 April 2025 to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: SHL Management Services Pty Ltd (In Liquidation) ACN: 616 583 281
Date of Appointment: 10/06/2019

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

1

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

2 of

(address)

3 Tel: 4 Email:

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

1 I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

2

(name of person appointed as proxy)

3 4 or in his / her absence

(address of person appointed as proxy)

5

(name of person appointed as alternate proxy)

6 7 as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on Wednesday, 9 April 2025 at 11:00am AWST at the offices of KPMG, L8, 235 St Georges Terrace PERTH WA 6000.

C. Voting Instructions

1 *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

☐ 2 **general proxy**, to vote on *my / *our behalf **and / or**

☐ 3 **special proxy,** to vote on *my / *our behalf specifically as follows:

Resolution		For	Against	Abstain
1.	That the remuneration of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 10/06/2019 to 28/02/2025 be fixed in the amount of $1,250, plus any applicable GST, and may be paid.	☐	☐	☐
2.	That the books and records of SHL Management Services Pty Ltd may be destroyed following the deregistration of SHL Management Services Pty Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained.	☐	☐	☐

D. Signature

[1] Dated:

[2] Signature:

[3] Name / Capacity:

E1 – Appointment of proxy

Form 532 - Appointment of Proxy
Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4:00pm on 8 April 2025 to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Silverlink Investment Company Ltd (In Liquidation) ACN: 623 500 407
Date of Appointment: 10/06/2019

A. *Name and Contact Details of Person or Entity Entitled to Attend Meeting*

1

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

2 of

(address)

3 Tel: 4 Email:

B. *Appointment of Person to Act as Proxy*

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

1 I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

2

(name of person appointed as proxy)

3 4 or in his / her absence

(address of person appointed as proxy)

5

(name of person appointed as alternate proxy)

6 7 as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on Wednesday, 9 April 2025 at 11:00am AWST at the offices of KPMG, L8, 235 St Georges Terrace PERTH WA 6000.

C. *Voting Instructions*

1 *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

☐ 2 **general proxy**, to vote on *my / *our behalf **and / or**

☐ 3 **special proxy,** to vote on *my / *our behalf specifically as follows:

Resolution		For	Against	Abstain
1.	That the remuneration of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 10/06/2019 to 28/02/2025 be fixed in the amount of $15,250, plus any applicable GST, and may be paid.	☐	☐	☐
2.	That the books and records of Silverlink Investment Company Ltd may be destroyed following the deregistration of Silverlink Investment Company Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained.	☐	☐	☐

D. *Signature*

1 Dated:

[2] Signature:

[3] Name / Capacity:

E1 – Appointment of proxy

Form 532 - Appointment of Proxy
Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4:00pm on 8 April 2025 to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Silver Link Securities Pty Ltd (In Liquidation) ACN: 622 598 823
Date of Appointment: 10/06/2019

A. *Name and Contact Details of Person or Entity Entitled to Attend Meeting*

1

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

2 of

(address)

3 Tel: 4 Email:

B. *Appointment of Person to Act as Proxy*

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

1 I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

2

(name of person appointed as proxy)

3 4 or in his / her absence

(address of person appointed as proxy)

5

(name of person appointed as alternate proxy)

6 7 as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on Wednesday, 9 April 2025 at 11:00am AWST at the offices of KPMG, L8, 235 St Georges Terrace PERTH WA 6000.

C. *Voting Instructions*

1 *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

☐ 2 **general proxy**, to vote on *my / *our behalf **and / or**

☐ 3 **special proxy,** to vote on *my / *our behalf specifically as follows:

Resolution		For	Against	Abstain
1.	That the remuneration of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 10/06/2019 to 28/02/2025 be fixed in the amount of $19,800, plus any applicable GST, and may be paid.	☐	☐	☐
2.	That the books and records of Silver Link Securities Pty Ltd may be destroyed following the deregistration of Silver Link Securities Pty Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained.	☐	☐	☐

D. *Signature*

1 Dated:

[2] Signature:

[3] Name / Capacity:

E1 – Appointment of proxy

Form 532 - Appointment of Proxy
Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4:00pm on 8 April 2025 to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Sterling Corporate Services Pty Ltd (In Liquidation) ACN: 158 361 507
Date of Appointment: 10/06/2019

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

1

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

2 of

(address)

3 Tel: 4 Email:

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

1 I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

2

(name of person appointed as proxy)

3 4 or in his / her absence

(address of person appointed as proxy)

5

(name of person appointed as alternate proxy)

6 7 as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on Wednesday, 9 April 2025 at 11:00am AWST at the offices of KPMG, L8, 235 St Georges Terrace PERTH WA 6000.

C. Voting Instructions

1 *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

☐ 2 **general proxy**, to vote on *my / *our behalf **and / or**

☐ 3 **special proxy,** to vote on *my / *our behalf specifically as follows:

Resolution		For	Against	Abstain
1.	That the remuneration of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 10/06/2019 to 28/02/2025 be fixed in the amount of $107.377, plus any applicable GST, and may be paid.	☐	☐	☐
2.	That the future remuneration of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 01/03/2025 to finalisation be fixed up to a maximum amount of $85,000, plus any applicable GST, but subject to upward revision by resolution of creditors, and that the Liquidator be authorised to make periodic payments on account of such accruing remuneration as incurred.	☐	☐	☐

3.	That the books and records of Sterling Corporate Services Pty Ltd may be destroyed following the deregistration of Sterling Corporate Services Pty Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained.	☐	☐	☐

D. Signature

[1] Dated:

[2] Signature:

[3] Name / Capacity:

E1 – Appointment of proxy

Form 532 - Appointment of Proxy
Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4:00pm on 8 April 2025 to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Sterling First (Aust) Limited (In Liquidation) ACN: 610 352 826
Date of Appointment: 10/06/2019

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

1

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

2 of

(address)

3 Tel: 4 Email:

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

1 I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

2

(name of person appointed as proxy)

3 4 or in his / her absence

(address of person appointed as proxy)

5

(name of person appointed as alternate proxy)

6 7 as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on Wednesday, 9 April 2025 at 11:00am AWST at the offices of KPMG, L8, 235 St Georges Terrace PERTH WA 6000.

C. Voting Instructions

1 *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

☐ 2 **general proxy**, to vote on *my / *our behalf **and / or**

☐ 3 **special proxy,** to vote on *my / *our behalf specifically as follows:

Resolution		For	Against	Abstain
1.	That the books and records of Sterling First (Aust) Limited may be destroyed following the deregistration of Sterling First (Aust) Limited, subject to the consent of the Australian Securities and Investments Commission being obtained.	☐	☐	☐

D. Signature

1 Dated:

2 Signature:

3 Name / Capacity:

E1 – Appointment of proxy

Form 532 - Appointment of Proxy
Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4:00pm on 8 April 2025 to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Sterling First Projects Pty Ltd (In Liquidation) ACN: 162 801 425
Date of Appointment: 10/06/2019

A. *Name and Contact Details of Person or Entity Entitled to Attend Meeting*

1

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

2 of

(address)

3 Tel: 4 Email:

B. *Appointment of Person to Act as Proxy*

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

1 I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

2

(name of person appointed as proxy)

3 4 or in his / her absence

(address of person appointed as proxy)

5

(name of person appointed as alternate proxy)

6 7 as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on Wednesday, 9 April 2025 at 11:00am AWST at the offices of KPMG, L8, 235 St Georges Terrace PERTH WA 6000.

C. *Voting Instructions*

1 *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

☐ 2 **general proxy**, to vote on *my / *our behalf **and / or**

☐ 3 **special proxy,** to vote on *my / *our behalf specifically as follows:

Resolution		For	Against	Abstain
1.	That the remuneration of the Liquidator, as set out in the Remuneration Approval Request dated 21/03/2025, for the period from 10/06/2019 to 28/02/2025 be fixed in the amount of $8,000, plus any applicable GST, and may be paid.	☐	☐	☐
2.	That the books and records of Sterling First Projects Pty Ltd may be destroyed following the deregistration of Sterling First Projects Pty Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained.	☐	☐	☐

D. *Signature*

1 Dated:

[2] Signature:

[3] Name / Capacity:

E1 – Appointment of proxy

Form 532 - Appointment of Proxy
Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4:00pm on 8 April 2025 to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Sterling First Property Pty Ltd (In Liquidation) ACN: 610 765 976
Date of Appointment: 10/06/2019

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

1

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

2 of

(address)

3 Tel: 4 Email:

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

1 I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

2

(name of person appointed as proxy)

3 4 or in his / her absence

(address of person appointed as proxy)

5

(name of person appointed as alternate proxy)

6 7 as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on Wednesday, 9 April 2025 at 11:00am AWST at the offices of KPMG, L8, 235 St Georges Terrace PERTH WA 6000.

C. Voting Instructions

1 *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

☐ 2 **general proxy**, to vote on *my / *our behalf **and / or**

☐ 3 **special proxy,** to vote on *my / *our behalf specifically as follows:

Resolution		For	Against	Abstain
1.	That the books and records of Sterling First Property Pty Ltd may be destroyed following the deregistration of Sterling First Property Pty Ltd, subject to the consent of the Australian Securities and Investments Commission being obtained.	☐	☐	☐

D. Signature

1 Dated:

2 Signature:

3 Name / Capacity:

Creditor Assistance Sheet: Completing a Proxy Form

Section A – Name and Contact Details of Person or Entity Entitled to Attend Meeting

1. Insert the full name of the employee, individual, sole trader, partnership or Company that the debt is owed to.
2. Insert the address of the employee, individual, sole trader, partnership or Company that the debt is owed to.
3. Insert the telephone number of the employee, individual, sole trader, partnership or Company that the debt is owed to.
4. Insert the email address of the employee, individual, sole trader, partnership or Company that the debt is owed to.

Section B – Appointment of Person to Act as Proxy

1. Cross out any wording that is **not** applicable. For example, if the employee/individual/sole trader/partnership/Company is a creditor, cross out '*eligible employee creditor', '*contributory', '*debenture holder' and '*member'.
2. Insert the name of the person who will be exercising the creditor's vote at the meeting. If someone is attending the meeting in person, that person's name should be inserted. Alternatively, if someone is unable to attend, but you still want to cast a vote at the meeting, then you can appoint the Chairperson of the meeting to vote on your behalf by inserting the words 'the Chairperson' here.
3. Insert the address of the person nominated at (2) that will be attending the meeting as proxy. If you have elected 'the Chairperson' because no one is attending in person, leave this row blank.
4. Cross out any wording that is **not** applicable.
5. If the person you have elected to attend is unavailable on the day, you may nominate a second person to attend in their absence. Alternatively, you can appoint the Chairperson of the meeting to vote on your behalf by inserting 'the Chairperson'.
6. Insert the address of the second person here. If you have elected 'the Chairperson', leave this row blank.
7. Cross out any wording that is not applicable.

Section C – Voting Instructions

1. Cross out any wording that is not applicable.
2. Insert an 'X' in this box if you want the person who is attending the meeting to vote as they see fit on each of the resolutions in the 'Resolution' table. If you select this option, proceed to Section D, **unless** you wish to vote specifically on certain resolutions, in which case you also insert an 'X' in the special proxy box and select 'For', 'Against' or 'Abstain' on the resolutions. The person voting at the meeting will have discretion to vote as they see fit on any resolutions where you have **not** selected 'For', 'Against' or 'Abstain'.
3. Insert an 'X' in this box if you want the person who is attending the, to vote exactly in accordance with your instructions. If you select this option, you must select 'For', 'Against' or 'Abstain' for each of the resolutions in the 'Resolution' table. Do not tick more than one box for each resolution.

Section D – Signature Instructions

1. Insert the date that the proxy form is being signed.
2. The form should be signed by **one** of the following persons:
   - If the debt is owed to an employee/individual, then the individual that the debt is owed to; or
   - If the debt is owed to a sole trader, then the sole trader that the debt is owed to; or
   - If the debt is owed to a partnership, then one of the partners of the partnership; or
   - If the debt is owed to a Company, then a duly authorised office of the Company (normally a director or secretary of the Company).
3. Insert the name of the person signing the form, and note their capacity (that is, their role):
   - If the debt is owed to a sole trader, note their capacity as proprietor, eg: "[Full name], proprietor"; or
   - If the debt is owed to a partnership, note their capacity as partner, eg: "[Full name], partner of the firm named in Section A above"; or
   - If the debt is owed to a Company, note their capacity as director or secretary, eg: "[Full name], director/secretary of the Company named in Section A above"]

E2 – Proof of debt

Form 535 Formal Proof of Debt or Claim Form
Corporations Act 2001, Regulation 5.6.49(2)

Return to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Acquest Capital Pty Ltd (In Liquidation) ACN: 149 170 927
Date of Appointment: 10/06/2019

A. Name and Contact Details of Creditor

[1] (**the Creditor**)

(if in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

[2] of

(insert address)

[3] Tel: [4] Email:

☐ Tick this box to elect to receive electronic notification of notices or documents, in accordance with Section 110E of the Corporations Act 2001, at the email address specified above.

B. Details of Debt or Claim

[1] Amount owing:

(insert dollars and cents, inclusive of GST if applicable)

[2] Nature of Debt or Claim:

(insert description of debt and/or reference any supporting documentation)

[3] Select one of the following options:

☐ The Creditor is an unsecured creditor of the indebted Company

☐ The Creditor is a secured creditor of the indebted Company

☐ The Creditor is an employee / former employee of the indebted Company

☐ The Creditor is a related party (please indicate: secured / unsecured)

For all claims:

☐ [4] I have attached supporting documentation to substantiate the Creditor's claim *(secured creditors must attach evidence of security)*

☐ [5] To my knowledge or belief the creditor has not, nor has any person by the creditor's order had or received any satisfaction or security for the sum or any part of it except for the following:

(insert details and value of security where relevant)

C. Signature

[1] Dated:

[2] Signature:

[3] Name / Capacity:

E2 – Proof of debt

Form 535 Formal Proof of Debt or Claim Form
Corporations Act 2001, Regulation 5.6.49(2)

Return to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Acquest Property Pty Ltd (In Liquidation) ACN: 167 584 572
Date of Appointment: 06/09/2019

A. Name and Contact Details of Creditor

[1] (**the Creditor**)

(if in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

[2] of

(insert address)

[3] Tel: [4] Email:

☐ Tick this box to elect to receive electronic notification of notices or documents, in accordance with Section 110E of the Corporations Act 2001, at the email address specified above.

B. Details of Debt or Claim

[1] Amount owing:

(insert dollars and cents, inclusive of GST if applicable)

[2] Nature of Debt or Claim:

(insert description of debt and/or reference any supporting documentation)

[3] Select one of the following options:

☐ The Creditor is an unsecured creditor of the indebted Company

☐ The Creditor is a secured creditor of the indebted Company

☐ The Creditor is an employee / former employee of the indebted Company

☐ The Creditor is a related party (please indicate: secured / unsecured)

For all claims:

☐ [4] I have attached supporting documentation to substantiate the Creditor's claim *(secured creditors must attach evidence of security)*

☐ [5] To my knowledge or belief the creditor has not, nor has any person by the creditor's order had or received any satisfaction or security for the sum or any part of it except for the following:

(insert details and value of security where relevant)

C. Signature

[1] Dated:

[2] Signature:

[3] Name / Capacity:

E2 – Proof of debt

Form 535 Formal Proof of Debt or Claim Form
Corporations Act 2001, Regulation 5.6.49(2)

Return to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Gage Management Ltd (In Liquidation) ACN: 625 343 697
Date of Appointment: 10/06/2019

A. Name and Contact Details of Creditor

[1] (**the Creditor**)

(if in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

[2] of

(insert address)

[3] Tel: [4] Email:

☐ Tick this box to elect to receive electronic notification of notices or documents, in accordance with Section 110E of the Corporations Act 2001, at the email address specified above.

B. Details of Debt or Claim

[1] Amount owing:

(insert dollars and cents, inclusive of GST if applicable)

[2] Nature of Debt or Claim:

(insert description of debt and/or reference any supporting documentation)

[3] Select one of the following options:

☐ The Creditor is an unsecured creditor of the indebted Company

☐ The Creditor is a secured creditor of the indebted Company

☐ The Creditor is an employee / former employee of the indebted Company

☐ The Creditor is a related party (please indicate: secured / unsecured)

For all claims:

☐ [4] I have attached supporting documentation to substantiate the Creditor's claim *(secured creditors must attach evidence of security)*

☐ [5] To my knowledge or belief the creditor has not, nor has any person by the creditor's order had or received any satisfaction or security for the sum or any part of it except for the following:

(insert details and value of security where relevant)

C. Signature

[1] Dated:

[2] Signature:

[3] Name / Capacity:

E2 – Proof of debt

Form 535 Formal Proof of Debt or Claim Form
Corporations Act 2001, Regulation 5.6.49(2)

Return to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Rental Management Australia Developments Pty Ltd (In Liquidation) ACN: 146 806 662
Date of Appointment: 10/06/2019

A. Name and Contact Details of Creditor

[1] (**the Creditor**)

(if in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

[2] of

(insert address)

[3] Tel: [4] Email:

☐ Tick this box to elect to receive electronic notification of notices or documents, in accordance with Section 110E of the Corporations Act 2001, at the email address specified above.

B. Details of Debt or Claim

[1] Amount owing:

(insert dollars and cents, inclusive of GST if applicable)

[2] Nature of Debt or Claim:

(insert description of debt and/or reference any supporting documentation)

[3] Select one of the following options:

☐ The Creditor is an unsecured creditor of the indebted Company

☐ The Creditor is a secured creditor of the indebted Company

☐ The Creditor is an employee / former employee of the indebted Company

☐ The Creditor is a related party (please indicate: secured / unsecured)

For all claims:

☐ [4] I have attached supporting documentation to substantiate the Creditor's claim *(secured creditors must attach evidence of security)*

☐ [5] To my knowledge or belief the creditor has not, nor has any person by the creditor's order had or received any satisfaction or security for the sum or any part of it except for the following:

(insert details and value of security where relevant)

C. Signature

[1] Dated:

[2] Signature:

[3] Name / Capacity:

E2 – Proof of debt

Form 535 Formal Proof of Debt or Claim Form
Corporations Act 2001, Regulation 5.6.49(2)

Return to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: SHL Management Services Pty Ltd (In Liquidation) ACN: 616 583 281
Date of Appointment: 10/06/2019

A. Name and Contact Details of Creditor

[1] (**the Creditor**)

(if in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

[2] of

(insert address)

[3] Tel: [4] Email:

☐ Tick this box to elect to receive electronic notification of notices or documents, in accordance with Section 110E of the Corporations Act 2001, at the email address specified above.

B. Details of Debt or Claim

[1] Amount owing:

(insert dollars and cents, inclusive of GST if applicable)

[2] Nature of Debt or Claim:

(insert description of debt and/or reference any supporting documentation)

[3] Select one of the following options:

☐ The Creditor is an unsecured creditor of the indebted Company

☐ The Creditor is a secured creditor of the indebted Company

☐ The Creditor is an employee / former employee of the indebted Company

☐ The Creditor is a related party (please indicate: secured / unsecured)

For all claims:

☐ [4] I have attached supporting documentation to substantiate the Creditor's claim *(secured creditors must attach evidence of security)*

☐ [5] To my knowledge or belief the creditor has not, nor has any person by the creditor's order had or received any satisfaction or security for the sum or any part of it except for the following:

(insert details and value of security where relevant)

C. Signature

[1] Dated:

[2] Signature:

[3] Name / Capacity:

E2 – Proof of debt

Form 535 Formal Proof of Debt or Claim Form
Corporations Act 2001, Regulation 5.6.49(2)

Return to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Silverlink Investment Company Ltd (In Liquidation) ACN: 623 500 407
Date of Appointment: 10/06/2019

A. Name and Contact Details of Creditor

[1] (**the Creditor**)

(if in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

[2] of

(insert address)

[3] Tel: [4] Email:

☐ Tick this box to elect to receive electronic notification of notices or documents, in accordance with Section 110E of the Corporations Act 2001, at the email address specified above.

B. Details of Debt or Claim

[1] Amount owing:

(insert dollars and cents, inclusive of GST if applicable)

[2] Nature of Debt or Claim:

(insert description of debt and/or reference any supporting documentation)

[3] Select one of the following options:

☐ The Creditor is an unsecured creditor of the indebted Company

☐ The Creditor is a secured creditor of the indebted Company

☐ The Creditor is an employee / former employee of the indebted Company

☐ The Creditor is a related party (please indicate: secured / unsecured)

For all claims:

☐ [4] I have attached supporting documentation to substantiate the Creditor's claim *(secured creditors must attach evidence of security)*

☐ [5] To my knowledge or belief the creditor has not, nor has any person by the creditor's order had or received any satisfaction or security for the sum or any part of it except for the following:

(insert details and value of security where relevant)

C. Signature

[1] Dated:

[2] Signature:

[3] Name / Capacity:

E2 – Proof of debt

Form 535 Formal Proof of Debt or Claim Form
Corporations Act 2001, Regulation 5.6.49(2)

Return to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Silver Link Securities Pty Ltd (In Liquidation) ACN: 622 598 823
Date of Appointment: 10/06/2019

A. Name and Contact Details of Creditor

[1] (**the Creditor**)

(if in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

[2] of

(insert address)

[3] Tel: [4] Email:

☐ Tick this box to elect to receive electronic notification of notices or documents, in accordance with Section 110E of the Corporations Act 2001, at the email address specified above.

B. Details of Debt or Claim

[1] Amount owing:

(insert dollars and cents, inclusive of GST if applicable)

[2] Nature of Debt or Claim:

(insert description of debt and/or reference any supporting documentation)

[3] Select one of the following options:

☐ The Creditor is an unsecured creditor of the indebted Company

☐ The Creditor is a secured creditor of the indebted Company

☐ The Creditor is an employee / former employee of the indebted Company

☐ The Creditor is a related party (please indicate: secured / unsecured)

For all claims:

☐ [4] I have attached supporting documentation to substantiate the Creditor's claim *(secured creditors must attach evidence of security)*

☐ [5] To my knowledge or belief the creditor has not, nor has any person by the creditor's order had or received any satisfaction or security for the sum or any part of it except for the following:

(insert details and value of security where relevant)

C. Signature

[1] Dated:

[2] Signature:

[3] Name / Capacity:

E2 – Proof of debt

Form 535 Formal Proof of Debt or Claim Form
Corporations Act 2001, Regulation 5.6.49(2)

Return to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Sterling Corporate Services Pty Ltd (In Liquidation) ACN: 158 361 507
Date of Appointment: 10/06/2019

A. Name and Contact Details of Creditor

[1] (**the Creditor**)

(if in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

[2] of

(insert address)

[3] Tel: [4] Email:

☐ Tick this box to elect to receive electronic notification of notices or documents, in accordance with Section 110E of the Corporations Act 2001, at the email address specified above.

B. Details of Debt or Claim

[1] Amount owing:

(insert dollars and cents, inclusive of GST if applicable)

[2] Nature of Debt or Claim:

(insert description of debt and/or reference any supporting documentation)

[3] Select one of the following options:

☐ The Creditor is an unsecured creditor of the indebted Company

☐ The Creditor is a secured creditor of the indebted Company

☐ The Creditor is an employee / former employee of the indebted Company

☐ The Creditor is a related party (please indicate: secured / unsecured)

For all claims:

☐ [4] I have attached supporting documentation to substantiate the Creditor's claim *(secured creditors must attach evidence of security)*

☐ [5] To my knowledge or belief the creditor has not, nor has any person by the creditor's order had or received any satisfaction or security for the sum or any part of it except for the following:

(insert details and value of security where relevant)

C. Signature

[1] Dated:

[2] Signature:

[3] Name / Capacity:

E2 – Proof of debt

Form 535 Formal Proof of Debt or Claim Form
Corporations Act 2001, Regulation 5.6.49(2)

Return to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Sterling First (Aust) Limited (In Liquidation) ACN: 610 352 826
Date of Appointment: 10/06/2019

A. Name and Contact Details of Creditor

[1] (**the Creditor**)

(if in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

[2] of

(insert address)

[3] Tel: [4] Email:

☐ Tick this box to elect to receive electronic notification of notices or documents, in accordance with Section 110E of the Corporations Act 2001, at the email address specified above.

B. Details of Debt or Claim

[1] Amount owing:

(insert dollars and cents, inclusive of GST if applicable)

[2] Nature of Debt or Claim:

(insert description of debt and/or reference any supporting documentation)

[3] Select one of the following options:

☐ The Creditor is an unsecured creditor of the indebted Company

☐ The Creditor is a secured creditor of the indebted Company

☐ The Creditor is an employee / former employee of the indebted Company

☐ The Creditor is a related party (please indicate: secured / unsecured)

For all claims:

☐ [4] I have attached supporting documentation to substantiate the Creditor's claim *(secured creditors must attach evidence of security)*

☐ [5] To my knowledge or belief the creditor has not, nor has any person by the creditor's order had or received any satisfaction or security for the sum or any part of it except for the following:

(insert details and value of security where relevant)

C. Signature

[1] Dated:

[2] Signature:

[3] Name / Capacity:

E2 – Proof of debt

Form 535 Formal Proof of Debt or Claim Form
Corporations Act 2001, Regulation 5.6.49(2)

Return to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Sterling First Projects Pty Ltd (In Liquidation) ACN: 162 801 425
Date of Appointment: 10/06/2019

A. Name and Contact Details of Creditor

[1] (**the Creditor**)

(if in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

[2] of

(insert address)

[3] Tel: [4] Email:

☐ Tick this box to elect to receive electronic notification of notices or documents, in accordance with Section 110E of the Corporations Act 2001, at the email address specified above.

B. Details of Debt or Claim

[1] Amount owing:

(insert dollars and cents, inclusive of GST if applicable)

[2] Nature of Debt or Claim:

(insert description of debt and/or reference any supporting documentation)

[3] Select one of the following options:

☐ The Creditor is an unsecured creditor of the indebted Company

☐ The Creditor is a secured creditor of the indebted Company

☐ The Creditor is an employee / former employee of the indebted Company

☐ The Creditor is a related party (please indicate: secured / unsecured)

For all claims:

☐ [4] I have attached supporting documentation to substantiate the Creditor's claim *(secured creditors must attach evidence of security)*

☐ [5] To my knowledge or belief the creditor has not, nor has any person by the creditor's order had or received any satisfaction or security for the sum or any part of it except for the following:

(insert details and value of security where relevant)

C. Signature

[1] Dated:

[2] Signature:

[3] Name / Capacity:

E2 – Proof of debt

Form 535 Formal Proof of Debt or Claim Form
Corporations Act 2001, Regulation 5.6.49(2)

Return to:
KPMG GPO Box A29, PERTH WA 6837
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: sterling@kpmg.com.au

Indebted Company: Sterling First Property Pty Ltd (In Liquidation) ACN: 610 765 976
Date of Appointment: 10/06/2019

A. Name and Contact Details of Creditor

[1] (**the Creditor**)

(if in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

[2] of

(insert address)

[3] Tel: [4] Email:

☐ Tick this box to elect to receive electronic notification of notices or documents, in accordance with Section 110E of the Corporations Act 2001, at the email address specified above.

B. Details of Debt or Claim

[1] Amount owing:

(insert dollars and cents, inclusive of GST if applicable)

[2] Nature of Debt or Claim:

(insert description of debt and/or reference any supporting documentation)

[3] Select one of the following options:

☐ The Creditor is an unsecured creditor of the indebted Company

☐ The Creditor is a secured creditor of the indebted Company

☐ The Creditor is an employee / former employee of the indebted Company

☐ The Creditor is a related party (please indicate: secured / unsecured)

For all claims:

☐ [4] I have attached supporting documentation to substantiate the Creditor's claim *(secured creditors must attach evidence of security)*

☐ [5] To my knowledge or belief the creditor has not, nor has any person by the creditor's order had or received any satisfaction or security for the sum or any part of it except for the following:

(insert details and value of security where relevant)

C. Signature

[1] Dated:

[2] Signature:

[3] Name / Capacity:

Creditor Assistance Sheet: Completing a Proof of Debt Form

Section A – Name and Contact Details of Creditor

1. Insert the full name of the employee, individual, sole trader, partnership or Company that the debt is owed to.
2. Insert the address of the employee, individual, sole trader, partnership or Company that the debt is owed to.
3. Insert the telephone number of the employee, individual, sole trader, partnership or Company that the debt is owed to.
4. Insert the email address of the employee, individual, sole trader, partnership or Company that the debt is owed to.

Section B – Details of Debt or Claim

1. The amount owing should only include debts or claims which arose prior to the date of appointment.
2. Insert the currency if not Australian dollars.
3. Type of creditor: tick one of the options only.
4. For all claims, ensure supporting documentation is attached, such as invoices, statements, agreements.
5. For secured creditors, insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, indicate "refer attached" above and show them in a schedule in the following form:

Date	Drawer	Acceptor	Amount ($)	Due Date

Section C – Signature Instructions

1. Insert the date that the proof of debt form is being signed.
2. The form should be signed by **one** of the following persons:
   - If the debt is owed to an employee/individual, then the individual that the debt is owed to; or
   - If the debt is owed to a sole trader, then the sole trader that the debt is owed to; or
   - If the debt is owed to a partnership, then one of the partners of the partnership; or
   - If the debt is owed to a Company, then a duly authorised office of the Company (normally a director or secretary of the Company).
3. Insert the name of the person signing the form, and note their capacity (that is, their role):
   - If the debt is owed to a sole trader, note their capacity as proprietor, eg: "[Full name], proprietor"; or
   - If the debt is owed to a partnership, note their capacity as partner, eg: "[Full name], partner of the firm named in Section A above"; or
   - If the debt is owed to a Company, note their capacity as director or secretary, eg: "[Full name], director/secretary of the Company named in Section A above"]