

HASTIE GROUP LIMITED AND SPECIFIC SUBSIDIARIES
(ADMINISTRATORS APPOINTED) ('HASTIE GROUP')

Hastie Group Admin Services Pty Limited
(Formerly Sharp & Pendrey Services Pty Ltd)
(Administrators Appointed) (the 'Company')
ACN 063 854 839

Status at appointment:	Trading / <u>Dormant</u> / Administrative
Date acquired by Hastie Group: Name changed	Unknown 21 March 2012
Principal activity:	At the date of our appointment the Company was a dormant shelf company. It previously provided administration services to Sharp & Pendrey Pty Ltd.
Location of operations:	n/a

Creditors should consider this Hastie Group company report in conjunction with the body of this report under the following headings:

1. Expected return to creditors
2. Reasons for the Company's failure
3. Offences, voidable transactions and insolvent trading
4. Directors' Report as to Affairs (RATA)
5. Summary of historical financial results

Creditors are also advised to have regard to sections 7 and 8 of the Report for details of directors, registered charges and shareholders, along with the discussion on books and records.

1. Expected return to creditors

No return is expected to creditors as the Company held no assets.

Subject to the outcome of potential litigation (if pursued), the return to certain creditor classes may increase (refer section 7 of the main report).

2. Reasons for the Company's failure

The Administrators' consider the principal reasons for the Company's failure are:

- the cessation of funding from a related company, Hastie Holdings Pty Ltd.

3. Offences, voidable transactions and insolvent trading

The Administrators' preliminary findings are detailed at Section 7 of the body of this report.

4. Directors' Report as to Affairs (RATA)

The directors have not supplied a RATA.

5. Summary of historical financial results

The Company held no assets and no financial statements were prepared. The only known creditor is the Banking Syndicate (\$530m) pursuant to the collective bank guarantee.