

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

Hastie Finco Pty Limited
(Administrators Appointed) (the 'Company')
ACN 098 837 088

Status at appointment: Trading / Dormant / Administrative

Date acquired by Hastie Group: 21 May 2008

Principal activity: The Company was used to assist in the administration of funds taken out by the Hastie UK business.

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

The Company has no recoverable assets. Consequently there is no return to creditors from assets of the Company.

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 has no trading history but holds intergroup loans receivable from the Hastie UK business of c\$86m which is likely to have been the original funding for those operations, although no further information was identified. This receivable was offset by an intergroup payable to Hastie Holdings Pty Ltd for \$95m as at December 2011. This Hastie UK business is also in administration and it is consequently unlikely that these debts will be recoverable for creditors. The only known creditor is the Banking Syndicate (\$530m) pursuant to the collective bank guarantee.