

Midland HWY Pty Ltd Bilkurra Investments Pty Ltd (Both In Liquidation) (the Companies)

Frequently Asked Questions

This document should be read in conjunction with the Midland HWY Pty Ltd (In Liquidation) frequently asked questions previously uploaded on our webpage.

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Questions	Answers
A1. <i>Who is PPB Advisory?</i>	<p>PPB Advisory is a leading professional advisory firm that employs over 350 people across Australia, New Zealand and Singapore.</p> <p>Nicholas Martin and Craig Crosbie of PPB Advisory were appointed joint and several Administrators of Midland on 2 July 2015 and became Official Liquidators of Midland by order of the Federal Court of Australia on 3 December 2015.</p> <p>Nicholas Martin and Craig Crosbie were also appointed as Official Liquidators of Bilkurra by order of the Federal Court of Australia on 15 April 2016.</p> <p>You can find out more at www.ppbadvisory.com</p>
A2. <i>Who is Midland HWY Pty Ltd (Midland)?</i>	<p>Midland was established on 7 September 2011. In October 2011 it commenced selling c700 Option Deeds and c107 off-the-plan land sale contracts for parcels of land located just outside Bendigo, Victoria (the Land), owned by Bilkurra.</p>
A3. <i>Who is Bilkurra Investments Pty Ltd (Bilkurra)?</i>	<p>Bilkurra is the registered owner of the Land.</p> <p>In our Report to Creditors of Midland dated 14 October 2015, we identified payments of at least c\$2m from Midland to Bilkurra regarding the Land for which Midland did not receive a benefit.</p> <p>We have commenced our investigations and intend to lodge a report of our findings with ASIC pursuant to s533 of the <i>Corporations Act 2001 (Cth)</i> (the Act) within six months from our appointment.</p>
A4. <i>How does the Bilkurra liquidation affect Midland creditors?</i>	<p>As Liquidators of the Companies, we have a duty to investigate the affairs of the Companies and have powers to examine relevant parties as part of the investigation and asset realisation process.</p> <p>We are exploring funding options for our investigations and examinations. As part of this investigation we will consider whether Bilkurra assets are available to Midland creditors.</p> <p>We have also been appointed as the Official Liquidators of Foscari Holdings Pty Ltd (Foscari). Foscari is operated by common parties to Midland and Bilkurra and sold similar option deeds and land sale contracts in Truganina, Victoria.</p>
A5. <i>What are the next steps?</i>	<p>We have demanded the Companies' books and records from the relevant parties. Once we have received the books and records, we will review them as part of the investigation into both Companies.</p>
A6. <i>What documentation has been obtained so far?</i>	<p>We are reviewing materials obtained from the Federal Court of Australia proceedings and have demanded books and records from parties relevant to the Companies.</p>

A7. <i>Will my money be refunded?</i>	<p>Midland creditors: please refer to the Frequently Asked Questions previously uploaded on our website at: https://www.ppbadvisory.com/creditor-information/</p> <p>Bilkurra creditors: the return to Bilkurra creditors is currently unknown.</p> <p>Upon receipt and review of all the relevant information related to Bilkurra, we will be in a better position to comment on the likelihood of any return to creditors.</p> <p>We have requested the freezing of all accounts relating to the Companies and demanded parties holding funds on trust that they are not to deal with any of the monies held or received on behalf of the Companies.</p>
A8. <i>What is going to happen to the Land?</i>	<p>The Land is subject to a mortgage and various caveats.</p> <p>Our investigations will include a review of the various securities including the mortgage and caveats to form a view on their appropriateness and priority ranking.</p> <p>We expect to be in a better position to determine how the Land will be treated once this is complete.</p>
A9. <i>Do I need to do anything?</i>	<p>To assist with our investigations and ensure we have your current details to maintain contact with you, please complete the form attached at the end of this document which requests:</p> <ul style="list-style-type: none"> • details of any payments you have made in respect of your investment with the Companies • details of any receipts or refunds you have received in respect of your investment with the Companies • a copy of the option deed or contract between you and the Companies <p>any other information you may have which may assist our investigations.</p>
A10. <i>I would like some more background information. What should I do?</i>	<p>Further information on both Companies can be found at: https://www.ppbadvisory.com/creditor-information http://asic.gov.au/about-asic/media-centre/find-a-media-release/</p> <p>We encourage creditors to read our report to Midland's creditors dated 14 October 2015 and Frequently Asked Questions which provide more detail on the background of Midland.</p>
A11. <i>I have further questions, who should I contact?</i>	<p>Should you have any further questions, please email to midland@ppbadvisory.com or bilkurra@ppbadvisory.com, respectively.</p>
A12. <i>When will your next update be?</i>	<p>We will provide further updates once material matters come to light and investigations have progressed.</p>

**MIDLAND HWY PTY LTD/BILKURRA INVESTMENTS PTY LTD (BOTH IN
LIQUIDATION)
INVESTOR INFORMATION FORM**

Name: _____

Postal address: _____

Phone: _____

Email: _____

☐ Please tick this box if you agree to receive future correspondence by email

Type of investment:

☐ Option deed

☐ Off the plan contract

☐ Building agreement

☐ Other (please specify): _____

Lot number (if known): _____

Date payment made: _____

Payment made to: _____

Amounts refunded (if any) and date of refund: _____

Copy of option deed or contract attached ☐ Attached ☐ Not attached

Any other details which may be relevant and may assist the Liquidators' investigations:

Please scan and email this form to: midland@ppbadvisory.com or bilkurra@ppbadvisory.com, respectively