



12 September 2024

**PF Group Holdings Pty Ltd (Administrators Appointed) ACN 622 776 765**  
**PF Management Holdings Pty Ltd (Administrators Appointed) ACN 622 782 512**  
**(together, the Companies)**

### **Background**

1. I refer to my appointment, together with Adam Colley, Derrick Vickers, and Stephen Longley, as the joint and several Voluntary Administrator of the Companies (**Administrators**).
2. By way of background:
  - (a) On 26 June 2024, the Companies were placed into voluntary administration.
  - (b) The Companies are the parent entities of a number of wholly-owned subsidiaries (**Subsidiaries**). Together, the Companies and these Subsidiaries constitute the Panthera Group (**Panthera Group**).
  - (c) The Administrators have continued to progress their process for the sale and/or recapitalisation of the Companies and/or their assets (including the Subsidiaries and/or the business and assets of the Subsidiaries) (**Administrators' Sale Process**).
  - (d) As creditors have been previously advised:
    - (i) On 16 July 2024, the Administrators applied to the Court to extend the date by which the Administrators must convene the second creditors' meetings in respect of the Companies.
    - (ii) On 18 July 2024, the Honourable Justice Shariff made the requested Orders in accordance with section 439A of the Corporations Act 2001 (Cth) ("**Corporations Act**"), and the convening period was extended to end on Wednesday, 18 September 2024.

### **Proposed further extension of Convening Period**

3. The Administrators consider that a further extension of the convening period is necessary to provide additional time to progress the Administrators' Sale Process and appropriately report to creditors on the options available to them at the second creditors' meetings of the Companies.

In their view, and in line with previous advice, the Administrators believe that a further extension of the convening period will be in the best interests of the Companies' creditors as it will allow the Administrators to negotiate the best available sale and/or recapitalisation

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proposal in respect of the Companies and/or their assets and, by extension, this will maximise the realisable value of the Companies and/or their assets.

4. The Administrators stress that their intention is to call the second creditors' meetings as soon as practicable once the Administrators' Sale Process has reached a sufficient level of certainty such that the Administrators can report to creditors on the most likely outcome scenario(s). However, they are currently not able to provide a reasonable estimate of the time to be in this position.

**Notice of application for a further extension of the Convening Period**

5. Having regard to the above, the Administrators have applied to the Federal Court of Australia for a further extension of the convening period, to 7 February 2025, together with consequential orders including for electronic service of notices.
6. The Administrators' solicitors filed the application on Thursday 12 September 2024 and anticipate having the application heard by the duty judge not before 10.30am on Tuesday 17 September 2024.
7. The Administrators intend to provide a further update to the Companies' creditors after the hearing of the application referred to above (including in relation to any orders that are made by the Court).
8. The Administrators recommend that the Companies' creditors regularly monitor the website hosted by PricewaterhouseCoopers on behalf of the Administrators at <https://insolvency.pwc.com.au/>.

This website contains information and documents that are relevant to the Companies' voluntary administrations (and will be regularly updated with additional information and documents as those administrations progress, including with copies of the documents filed and any orders that are made by the Court in respect of the application referred to above).

Yours faithfully



Andrew Scott  
Administrator

Date of appointment:	26 June 2024
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