



12 February 2025

Circular to contingent creditors

**PF Group Holdings Pty Ltd (Administrators Appointed) ACN 622 776 765 (PFGH)
PF Management Holdings Pty Ltd (Administrators Appointed) (PFMH)**

As you are aware, on 26 June 2024, Andrew Scott, Adam Colley, Stephen Longley and Derrick Vickers were appointed as joint and several voluntary administrators of PFGH and PFMH pursuant to section 436C of the Corporations Act 2001 (Cth).

Creditors, including contingent creditors, have been issued with various notices and circulars since the date of appointment, including in relation to the first meeting of creditors held on 8 July 2024.

This circular provides an update on the status of contingent creditors and the Administrations generally.

Sale of businesses and transfer of employees complete

As previously advised, the Administrators completed the sale of the 'Gedda Money' subsidiaries of PFMH to Gamma Duo Financial Services Pty Ltd on 11 November 2024.

Subsequently, the Administrators completed the sale of the 'Panthera Finance' subsidiaries of PFMH on 19 December 2024 to FCG Management Holdings Pty Ltd ACN 681 999 137 (**FCGMH**).

All employees, and any entitlements due to employees, of the Panthera Finance business remain with the relevant Panthera Finance subsidiary.

Deed of Cross Guarantee and contingent creditors

At the time of their appointment, the Administrators considered that the creditors and employees of 'Gedda Money' and 'Panthera Finance' were, potentially, contingent creditors of PFGH/PFMH by virtue of the Deed of Cross Guarantee dated 25 May 2023 between PFGH/PFMH and their wholly-owned subsidiaries (**DXG**).

For that reason, contingent creditors received the notices and circulars to creditors issued by the Administrators from time to time and were able to participate in the first meeting of creditors held on 8 July 2024.

Having regard to the respective sale of the Gedda Money entities and the Panthera Finance entities referred to above, in the Administrators' view:

- the DXG no longer applies as between PFGH/PFMH and their wholly-owned subsidiaries
- any parties formerly considered as potential contingent creditors of PFGH/PFMH pursuant to the DXG no longer have those claims against PFGH/PFMH and are no longer contingent creditors of PFGH/PFMH
- as a result of the above, formerly contingent creditors are not entitled to participate or vote at any meetings of creditors of PFGH/PFMH going forward.

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Please note that the above position does not impact any claims that creditors and/or employees may have had against the entities comprising the Gedda Money and the Panthera Finance entities respectively as at the date of our appointment.

Second meeting of creditors

The second meetings of creditors of PFGH and PFMH are being held on 13 February 2025. As noted above, formerly contingent creditors are not entitled to participate in these meetings.

Please contact this office if you have any questions.

Yours faithfully

A handwritten signature in black ink, appearing to read "Andrew Scott", written over a horizontal line.

Andrew Scott
Administrator