
Fax Transmission

From:

Subject: On Q Group Limited (In Liquidation)

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Susan Morcom
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30 January 2013

File Number: 952
Susan Morcom
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ASX
Companies Announcement Office
VIA FACSIMILE: 1300 135 638
Original will not be posted



Dear Sir/Madam,

On Q Group Limited (In Liquidation) ("the company")
A.C.N: 009 140 330

I refer to my appointment as liquidator of the above company and previous correspondence regarding same.

Please find enclosed our update to the shareholders of the company. I request that the update be placed on the ASX website as a company announcement. It would be appreciated if you could send confirmation of same to my office.

Thank you for your assistance.

Please direct all enquires to Susan Morcom on (03) 9613 5523 or susan.morcom@worrells.net.au.

Yours faithfully,
Per:

Matthew Jess
Liquidator

Encl.

DIRECTORS: Paul Burness (CPA), Matthew Jess (CPA), Ivor Worrell (FCA), Con Kokkinos (CPA)

Melbourne

ABN 72 945 540 327

Level 12A 45 William Street, Melbourne Vic 3000
GPO Box 1834, Melbourne Vic 3001

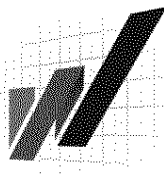
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Worrells Solvency and Forensic Accountants (Vic) Pty Ltd ACN: 121 766 858



Update to Shareholders

29 January 2013

ON Q GROUP LIMITED (IN LIQUIDATION)

File Details

Name of Liquidators: Matthew Jess & Paul Burness
Date of Appointment: 28 July 2008 (Voluntary Administrators)
23 December 2008 (Liquidators)
A.C.N.: 009 104 330
Directors' Names: Julian Little
Ian Christiansen
Hal Christiansen (deceased)

This advice should be read in conjunction with our previous Advices to Shareholders.

Recent Developments

We advise that there have been no significant developments for shareholders during the period 1 October 2012 to 31 December 2012.

We advised that we are continuing to look into the possibility of recapitalising the company via a Deed of Company Arrangement and note that we have received expressions of interest regarding same.

We will be continuing to review expressions of interest in the coming 12 months to determine whether the potential recapitalisation is commercially viable. Shareholders will be contacted in due course should this become a viable option.

Shareholders please also note that as a result of the above, pursuant to Section 104-145 of the *Income Tax Assessment Act 1997*, I am unable to declare the company's shares worthless at this time.

Per:

Matthew Jess
Liquidator

Melbourne

File Number: 952

ABN 72 945 540 327

Liquidators: Matthew Jess & Paul Burness
Level 12A 45 William Street, Melbourne Vic 3000
GPO Box 1834, Melbourne Vic 3001

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