



**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 we have received a number of expressions of interest in response to our advert regarding the recapitalisation of the Company. As previously advised, the current estimated timetable and process for the potential recapitalisation is as follows:

PROCESS	DATE
Closing date for written expressions of interest to be submitted	8 March 2013
Final date on which due diligence may be undertaken by Interested Parties, including making requests of On Q Group, the Liquidators or their Representatives for further information	22 March 2013
Closing date for submission of final offers by Interested Parties	12 April 2013
Convene creditors meeting to place On Q into Voluntary Administration (resolving that Liquidators will be appointed joint and several Administrators)	TBA
Finalise Deed of Company Arrangement, incorporating Creditors Trust	TBA
Convene creditors meeting to approve Proposed Transaction (resolving that Administrators will be the Deed Administrators)	TBA
Administration of the Deed of Company Arrangement and attendance on conditions precedent	Date range TBA
Convene meeting of shareholders to vote on proceeding with finalising Proposed Transaction and attendance on remaining conditions precedent	TBA
Apply to Court for termination of winding up	TBA
Effectuate Proposed Transaction	TBA

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

Susan Morcom
 P (03) 9613 5523
 F (03) 9614 3233
 E susan.morcom@worrells.net.au

PLAIN TALK.
 STRAIGHT ANSWERS.
 FAST RESULTS.

Liability limited by a scheme approved under Professional Standards Legislation.

worrells.net.au

Next Update

We will provide a further update to shareholders once all offers received have been reviewed and considered by our office and a decision has been made as to whether to proceed with the recapitalisation.

Proofs of Debt can also be obtained through our website.

Per:

A handwritten signature in black ink, appearing to read 'Matthew Jess', with a long, sweeping horizontal stroke extending to the right.

**Matthew Jess
Liquidator**