



**ON Q GROUP LIMITED
(ADMINISTRATOR APPOINTED)
(IN LIQUIDATION)**

File Details

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

Outstanding Issues

Shareholders are advised that in accordance with the recapitalisation process as outlined below, we appointed on 23 January 2014 Mr Danny Vrkic, of DV Recovery Management, as voluntary administrator of the Company.

We note that the liquidation continues despite the appointment of a voluntary administrator, however it is now the voluntary administrator who has primary control of the company during the voluntary administration period.

Melbourne

File Number: 952

ABN 72 945 540 327

Liquidators: Matthew Jess & Paul Burness
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The key processes required for the recapitalisation of the Company are outlined in the table below:

PROCESS	DATE
Liquidators to appoint a Voluntary Administrator of the Company to place the Company into Voluntary Administration	23 January 2014
Finalise Deed of Company Arrangement	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

Next Update

Shareholders will be provided with an updated on the recapitalisation process in about a month's time.

We request that shareholders monitor the ASX website for further updates.

Per:



Matthew Jess
Liquidator