

7 September 2020

## Letter to Shareholders

Dear Sir / Madam

SPITFIRE CORPORATION LTD ACN 602 654 964; SPITFIRE ASSET MANAGEMENT PTY LTD ACN 605 492 635; SPITFIRE MACHINES PTY LTD ACN 623 642 437; SPITFIRE OPERATIONS PTY LTD ACN 163 452 300; (“Spitfire Companies”)(VOLUNTARY ADMINISTRATORS APPOINTED)

I refer to the appointment of Damien Hodgkinson and I, Katherine Elizabeth Barnet, as Joint and Several Administrators of the Companies on 7 August 2020 pursuant to Section 436A of the Corporations Act 2001 (“Act”).

I also refer to our letter dated 2 September 2020 informing you of the our intention to apply to the Supreme Court of NSW (“the Court”) to extend the statutory period for the Administrators to convene the second meeting of creditors of the Company pursuant to section 439A of the Act (“Second Meeting”). On 3 September 2020, the Administrators made that application in the Court seeking an order extending the statutory period for the Administrators to convene the Second Meeting (“Proceedings”).

On 3 September 2020 made certain orders, including the order extending the statutory period for the Administrators to convene the Second Meeting of Creditors. A copy of the Court Order is enclosed.

The effect of the Court Order is that:

- The statutory period to convene the Second Meeting has been extended from 4 September 2020 to 6 October 2020; and
- The Second Meeting may be held at any time during, or within 5 business days after the end of, the extended convening period.
- Any person who can demonstrate sufficient interest (including any creditor) in respect of the order extending the convening period, shall have liberty to apply to the Supreme Court, on giving the Administrators and all other interested parties not less than 3 business days’ notice.

We will provide further updates in respect to the Administration in due course.

Should you have any questions please contact Rui Wang or Adam Duggan at [rui.wang@olveraadvisors.com](mailto:rui.wang@olveraadvisors.com) or [adam.duggan@olveraadvisors.com](mailto:adam.duggan@olveraadvisors.com).

Yours faithfully



Katherine Barnet  
Joint and Several Administrator