17 September 2025

To the creditors as addressed

Dear Sir/Madam,

Innova Group Australasia Pty Ltd ACN 633 938 664
Innova Design Australasia Pty Ltd ACN 653 095 366
Innova Group International Pty Ltd ACN 641 232 180
(Administrators Appointed to all)
(**together, "the Companies"**)

I refer to my initial notice to creditors of the appointment of a Voluntary Administrator dated 31 August 2025 and the first meeting of creditors of the Companies dated 10 September 2025.

I also note, I commenced as a Principal with Olvera Advisors from 15 September 2025. All correspondence going forward should be directed to this office.

As foreshadowed during the first meeting of creditors, I have now applied to the Supreme Court of New South Wales seeking:

1) An order pursuant to s439A(6) that the date of the convening period, as defined by section s439A(5) of the Corporations Act 2001 (**the Act**), within which the Administrator must convene the second meetings of the creditors of the Companies (**Second Meetings**) as required by s439A of the Act, be extended up to and including 27 January 2026, and
2) An order pursuant to section s447A(1) of the Act, that Part 5.3A of the Act is to operate in relation to the Companies such that the Second Meetings may be convened and held at any time during, or within five business days after, the end of the convening period as extended by the proposed order above, notwithstanding the provisions of section 439A(2) of the Act.

This application has been made to allow the Administrator sufficient time to assess the Companies' financial positions, explore potential restructuring or sale of business and asset options, with the view to maximising returns to creditors of all of the Companies.

We will provide further updates regarding the progress and outcome of this application in due course.

Should you have any queries concerning the contents of this letter or the Administration generally, please contact Kaiyan Wu at kaiyan.wu@olveraadvisors.com.

Yours faithfully,

RAJIV GOYAL
Administrator