



# Grant Thornton

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## NOTICE TO SHAREHOLDERS

Collins Square, Tower 1  
727 Collins Street  
Docklands Victoria 3008

Correspondence to:  
GPO Box 4736  
Melbourne Victoria 3001

25 May 2018

T +61 3 8320 2222  
F +61 3 8320 2200  
E [info.vic@au.gt.com](mailto:info.vic@au.gt.com)  
W [www.grantthornton.com.au](http://www.grantthornton.com.au)

Dear Sir/Madam

### Graziers' Investment Company Ltd (In Liquidation) ACN 095 401 200 ("the Company")

As shareholders are aware, Andrew Hewitt and I, Ahmed Bise were appointed Joint and Several Liquidators of the Company on 11 October 2017. We were also appointed Joint and Several Liquidators of the Company's wholly owned subsidiary GIC Holdings Pty Ltd (GIC) on 1 November 2017.

The purpose of this notice is to provide shareholders with an update on the distribution process.

Please be advised that a Liquidators' Distribution will not be paid to shareholders before 30 June 2018. Whilst it was envisaged by the Company's board that this distribution would be paid by February 2018, the following matters are taking longer than originally anticipated to resolve:

- Obtaining clearance from the Australian Taxation Office pursuant to Section 260-45(3) of Schedule 1 to the Taxation Administration Act 1953; and
- Adjudication of a Formal Proof of Debt (POD) submitted by Australian Wool Innovation Limited (AWI) against GIC in the amount of \$550,000. The primary, but not sole, issue relates to a claim made by the Collector of Tax in India arising from a sale of a property in Mumbai, India.

It is difficult to provide shareholders with a date by which the outstanding issues will be resolved. An update on this matter will be published online at <https://www.grantthornton.com.au/en/creditors-information> on 30 June 2018.

Should shareholders have any queries regarding their shares, share transfers and deceased estates please contact Link Market Services on 1300 55 44 74.

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For all other enquiries, please contact Mr Xavier Field of our office on (03) 8663 6263 or by email on [Xavier.field@au.gt.com](mailto:Xavier.field@au.gt.com).

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Ahmed Bise'.

Ahmed Bise  
Joint and Several Liquidator