

To the Creditor as Addressed

**Grant Thornton Australia
Limited**
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5 August 2020

Dear Sir/Madam

Miniso Master Franchisee Pty Ltd (Administrators Appointed)
ACN 617 284 214 (the Company)

We refer to our appointment as joint and several administrators (**Administrators**) of the Company on 13 July 2020.

Pursuant to section 439A of the *Corporation Act 2001* ("the Act"), the Administrators are required to convene the second meeting of the creditors of the Company ("Second Meeting") by 10 August 2020, and hold the Second Meeting within 5 business days of that date.

The purpose of this letter is to inform you that the Administrators will be applying to the Federal Court of Australia for an order extending the period to convene the Second Meeting, pursuant to section 439A(6) of the Act, for up to three months. Please note that the Administrators reserve the right to convene the Second Meeting at any time during the extended period should they form the view it is in the best interests of creditors.

The basis for seeking the extension of the convening period is as follows:

1. The extension of the convening period will allow the Administrators sufficient time to consider the viability of each of the stores, in light of the ongoing uncertainty surrounding the retail environment, particularly with respect to stores located in New South Wales and Victoria.
2. The extension of the convening period will also allow sufficient time for the Administrators to investigate the business, property, affairs and financial circumstances of the Company, and to reach agreements with the Company's lessors with respect to potential restructured leases.
3. Finally a related party has expressed interest in formulating a Deed of Company Arrangement ("DOCA") proposal, however that party has indicated that they require more time in order to formulate same. The extension of the convening period will provide the DOCA proponent the time necessary to obtain advice and formulate the proposal. Upon receipt of the DOCA proposal, the Administrators will then need some time to consider it and report to creditors, prior to calling the Second Meeting.

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As at the date of this letter, the court application has not been filed, and therefore the Administrators have not provided any details concerning the hearing of the court application. The Administrators are working to finalise and file the court application imminently. Further details concerning the court application will be made available to you on the Grant Thornton website once to hand (<https://www.grantthornton.com.au/en/creditors-information/creditors-information-g-m/miniso-master-franchisee-pty-ltd/>).

If you require any information concerning the court application, or if you have an objection to the extension of the convening period being sought, please contact this office as soon as possible.

Should you have any queries in relation to the above, please contact Kevin Chen of our office on +61 2 8297 2748 or kevin.chen@au.gt.com or myself.

Yours faithfully

Philip Campbell-Wilson
Joint and Several Administrator