



**YBF Holdings Pty Ltd (In Liquidation)
ACN 633 372 675 and associated entities listed in Schedule 1
(each a Company, and collectively "YBF Group")**

Circular to Suppliers

Robert Smith and Matthew Hutton were appointed as liquidators to YBF Holdings Pty Ltd and its subsidiary entities (YBF Melbourne Pty Ltd, YBF Sydney Pty Ltd, YBF Melbourne Connect Pty Ltd and YBF Clarence St Pty Ltd) (together "YBF Group") on 2 November 2021.

Immediate objectives

The Liquidators are undertaking an urgent appraisal of the YBF Group and will work closely with YBF Group's management, employees, suppliers and customers to stabilise operations and to determine the appropriate strategy for the business.

Continuing to trade

The Liquidators would appreciate you making goods and services available to YBF on your usual trading terms when requested by me or my authorised representatives. All supplies made against signed purchase orders dated 2 November 2021 and beyond will be paid on normal terms.

Procedures for ongoing supply

Please adopt the following procedure for YBF Group's account:

- close your existing account as at the date of our appointment, being 2 November 2021; and
- open a new account in the name of the relevant entity followed by "(In Liquidation)". For example, "YBF Holdings Pty Ltd (In Liquidation)"

All purchase orders must be signed by us, as Liquidators, or one of the authorised personnel whose specimen signatures appear on the schedule enclosed with this circular. Please do not deliver goods or services without a signed purchase order as this may affect payment for the goods or services by the Liquidators.

Payments made by the Liquidators must be applied against debts incurred by the Liquidators and cannot be applied against any pre-appointment debt owed to you by YBF Group.

Additionally, if you are currently a customer of YBF Group as well as a creditor, any goods or services supplied to you by YBF Group following our appointment must be paid for in full in accordance with YBF Group's normal trading terms. Any goods or services provided by YBF Group are provided in accordance with the above condition.

Please note:

- If there are any outstanding or unfulfilled orders placed by YBF Group prior to our appointment, including those under which there are goods in transit, please contact Matthew Chessari on (03) 9038 3167 as a matter of urgency to ascertain whether the goods or services are still required by the Liquidators. These orders should not be completed unless confirmed in writing in accordance with the above authorisation procedure.
- The Liquidators do not personally adopt any contract that exists, or may have existed, between you and YBF Group at the date of appointment of the Liquidators. Payment for any goods or services by the Liquidators is not an adoption of a contract or liability.
- Any further credit properly incurred for goods and services supplied on the new account will be a liability of the Liquidators.



- Under taxation legislation, we are obliged to withhold 46.5% from payments to suppliers who do not quote a current Australian Business Number (ABN). Please ensure that a current ABN is quoted for each supply made by you.
- Input tax credits for payments made to registered suppliers cannot be claimed until a valid tax invoice has been received. Accordingly, suppliers must provide a valid tax invoice for GST purposes before payment will be made.

Privacy and Personal Information

We may collect personal information from you, YBF Group or otherwise, in connection with your trading arrangements with YBF Group. McGrathNicol takes all reasonable steps to protect the information that we hold (including personal information) from misuse, loss and from unauthorised access, modification or disclosure. Our Privacy Policy can be found on the McGrathNicol website.

Pre-appointment debts

Amounts owed by YBF Group prior to 2 November 2021 remain a liability of YBF Group and are not payable by the Liquidators. These debts represent an unsecured claim against YBF Group and payment is dependent upon the outcome of the liquidation.

At this stage, it is too early to say if funds will become available to unsecured creditors.

Further information

A copy of the information sheet, "Insolvency information for directors, employees, creditors and shareholders", issued by the Australian Securities & Investments Commission (**ASIC**) is also enclosed for your information.

If you have any queries, please contact Matthew Chessari by way of email at mchessari@mcgrathnicol.com. For further information about this engagement, please refer to the website www.mcgrathnicol.com/creditors.

Thank you in advance for your cooperation.

Dated: 3 November 2021

Robert Smith
Liquidator

Enclosures:

- 1 Schedule 1 – Entities over which the Liquidators are appointed
- 2 Schedule of authorised signatories for orders
- 3 ASIC "Insolvency information for directors, employees, creditors and shareholders" information sheet




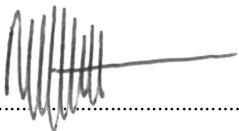
Schedule 1: YBF entities over which the Liquidators are appointed

	Company	ACN
1	YBF Holdings Pty Ltd	633 372 675
2	YBF Melbourne Pty Ltd	633 392 631
3	YBF Sydney Pty Ltd	633 381 496
4	YBF Melbourne Connect Pty Ltd	646 537 582
5	YBF Clarence Street Pty Ltd	650 513 581



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Schedule of authorised signatories for orders

Name	Signature	Authority limit
Robert Smith		Unlimited
Matthew Hutton		Unlimited



ASIC
Australian Securities &
Investments Commission

Insolvency information for directors, employees, creditors and shareholders

This information sheet (INFO 39) lists ASIC's information sheets for directors, employees, creditors and shareholders affected by a company's insolvency.

We have produced these with endorsement from the Australian Restructuring Insolvency & Turnaround Association (ARITA).

The information sheets give a basic understanding of the three most common company insolvency procedures – liquidation, voluntary administration and receivership – as well as the independence requirements for external administrators and approving external administrator remuneration. There is also a glossary of commonly used insolvency terms.

List of information sheets

- [INFO 41](#) Insolvency: A glossary of terms
- [INFO 42](#) Insolvency: A guide for directors
- [INFO 43](#) Insolvency: A guide for shareholders
- [INFO 45](#) Liquidation: A guide for creditors
- [INFO 46](#) Liquidation: A guide for employees
- [INFO 54](#) Receivership: A guide for creditors
- [INFO 55](#) Receivership: A guide for employees
- [INFO 74](#) Voluntary administration: A guide for creditors
- [INFO 75](#) Voluntary administration: A guide for employees
- [INFO 84](#) Independence of external administrators: A guide for creditors
- [INFO 85](#) Approving fees: A guide for creditors

Where can I get more information?

Further information is available from the [ARITA website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

This is **Information Sheet 39 (INFO 39)** updated on 1 September 2017. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.