9 June 2020

To creditor as addressed

Dear Sir/ Madam

Tuchuzy Bondi Pty Ltd (Administrators Appointed)
ACN 081 997 444 (Tuchuzy)

Urgent request for funding

Katherine Sozou and I were appointed as joint and several Voluntary Administrators (**Administrators**) of Tuchuzy on 3 June 2020.

A circular to creditors is now available on our website (https://www.mcgrathnicol.com/creditors/tuchuzy-bondi-pty-ltd/) containing further information regarding the upcoming first meeting of creditors to be held on 16 June 2020.

We are currently conducting an urgent appraisal of Tuchuzy's affairs to determine the best course of action to preserve value for creditors which includes considering a restructure proposal (i.e via a Deed of Company Arrangement) and also separately offering the business for sale as a going concern (**the Process**).

In the interim period, we are continuing to trade on the business.

Although we have only spent a short time in the business, having regard to a broad range of issues, in our view there is significant risk and cost attached to trading on this business for the entire administration period.

Given this position, we are seeking potential funding from creditors to support the ability to continue to trade the business whilst the Process is pursued.

Should we not receive funding and subject to the current sale/restructure in progress, it is possible that the Process may not run its full course leading to an urgent transaction or steps being taken to pause/discontinue operations.

Should you wish to provide funding to the Administrators, please contact Stuart Johnstone of my staff by phone on (02) 9338 2618 or by email at sjohnstone@mcgrathnicol.com by **Friday, 12 June 2020**.

Yours faithfully
Tuchuzy Bondi Pty Ltd (Administrators Appointed)

Barry Kogan
Joint and Several Administrator

In association
with

**ADVISORY
RESTRUCTURING**