

Penrice Soda Holdings Limited (Administrators Appointed)
ACN 109 193 419

Penrice Soda Products Pty Ltd (Administrators Appointed)
ACN 008 206 942

Penrice Pty Ltd (Administrators Appointed)
ACN 108 970 421

PSP SPV Pty Ltd (Administrators Appointed)
ACN 097 756 413

Penrice Finance Pty Ltd (Administrators Appointed)
ACN 098 082 458

Penrice Holdings Pty Ltd (Administrators Appointed)
ACN 008 125 835

Penrice Soda JV Pty Ltd (Administrators Appointed)
ACN 161 918 396

(together referred to as the “Penrice Group”)

Notice to Creditors

The purpose of this note is to provide a brief statement for the benefit of creditors concerning orders made by the Federal Court of Australia on Friday, 9 May 2014.

A copy of the Order has been posted to the website maintained by the Administrators, and to the website of the Penrice Group.

The Court has ordered that the convening period for the Second Meeting of Creditors of each of the companies within the Penrice Group be extended until 24 July 2014 with the Administrators having the capacity to convene the Second Meeting of Creditors before that time, if they wish to do so.

The Second Meeting of Creditors is one which is held to determine the outcome of the administration of the Penrice Group.

During the extension of the convening period, the moratorium which applies to any creditors taking action against the Penrice Group continues to apply.

As previously advised, the convening period has been extended on the application of the Administrators to permit the sale process to continue in an orderly fashion and also to permit the Administrators to undertake an investigation into the affairs of the Penrice Group in order for them to provide a full report to creditors.

The Court has given any interested creditor liberty to apply if it wishes to do so in respect of the Orders that have been made.

D14.1-140512-PENRSHO01-ExtensionNotice2

Should you have any queries, please contact Lara Guerriero on (08) 8468 3700.

Dated 12 May 2014

A handwritten signature in black ink, appearing to read 'S. Davies', written in a cursive style.

Sam Davies
Joint and Several Voluntary Administrator

Enclosure:
Order of the Court dated 9 May 2014

Federal Court of Australia
District Registry: South Australia
Division: General

SAMUEL CHARLES DAVIES, PETER MCKENZIE ANDERSON AND THEODORA ALICE ESZENYI AS JOIN AND SEVERAL ADMINISTRATORS OF PENRICE SODA HOLDINGS LIMITED (ADMINISTRATORS APPOINTED) ACN 109 193 419
and others named in the schedule
Plaintiff

ORDER

JUDGE: Besanko J
DATE OF ORDER: 9 May 2014
WHERE MADE: Adelaide

THE COURT NOTES THAT:

1. The plaintiffs will give Elphinstone Engineering Aust. Pty Ltd notice of the date for mention of the plaintiffs' interlocutory application dated 7 May 2014.

THE COURT ORDERS THAT:

1. Pursuant to section 439A(6) of the *Corporations Act 2001* (Cth) (Act), the period for convening the second meetings of creditors of:
 - (a) Penrice Soda Holdings Limited (Administrators Appointed) ACN 109 193 419;
 - (b) Penrice Pty Limited (Administrators Appointed) ACN 108 970 421;
 - (c) Penrice Soda Products Pty Limited (Administrators Appointed) ACN 008 206 942 (PSP);
 - (d) Penrice Soda JV Pty Ltd (Administrators Appointed) ACN 161 918 396;
 - (e) PSP SPV Pty Ltd (Administrators Appointed) ACN 097 756 413;



- (f) Penrice Finance Pty Ltd (Administrators Appointed) ACN 098 082 458; and
- (g) Penrice Holdings Pty Ltd (Administrators Appointed) ACN 008 125 835,
- (collectively the **Companies**),

be extended until 24 July 2014.

2. Pursuant to s 447A(1) of the Act, Part 5.3A of the Act have effect in relation to the Companies such that the meetings of creditors required by section 439A of the Act may be held at any time following 21 May 2014 until 31 July 2014 being the date 5 business days after the end of the convening period as extended by order 1 above, notwithstanding the provisions of s 439A(2) of the Act.
3. The costs of the Administrators in relation to this matter, be costs in the administration of PSP.
4. The Administrators cause notice of these orders, and a brief statement setting out the basis for seeking the orders as soon as practicable, and in any event, within two business days of the date of this order, be placed on the website maintained by the Administrators at <http://mcgrathnicol.com>.
5. Liberty to apply.
6. The decision in relation to paragraphs 3, 4 and 5 of the proposed orders dated 9 May 2014 and advanced by the plaintiffs be reserved.
7. Further consideration of the plaintiffs' interlocutory application dated 7 May 2014 be adjourned to Monday, 2 June 2014 at 9.15am for mention.

Date that entry is stamped: 12 May 2014



Schedule

No: SAD76/2014

Federal Court of Australia

District Registry: South Australia

Division: General

Second Plaintiff:

SAMUEL CHARLES DAVIES , PETER MCKENZIE
ANDERSON AND THEODORA ALICE ESZENYI
AS JOIN AND SEVERAL ADMINISTRATORS OF
PENRICE PTY LIMITED (ADMINISTRATORS
APPOINTED) ACN 108 980 421

Third Plaintiff:

SAMUEL CHARLES DAVIES, PETER MCKENZIE
ANDERSON AND THEODORA ALICE ESZENYI
AS JOIN AND SEVERAL ADMINISTRATORS OF
PENRICE SODA PRODUCTS PTY LIMITED
(ADMINISTRATORS APPOINTED) ACN 008 206
942

Fourth Plaintiff:

SAMUEL CHARLES DAVIES, PETER MCKENZIE
ANDERSON AND THEODORA ALICE ESZENYI
AS JOIN AND SEVERAL ADMINISTRATORS OF
PENRICE SODA HOLDINGS LIMITED
(ADMINISTRATORS APPOINTED) ACN 161 918
396

Fifth Plaintiff:

SAMUEL CHARLES DAVIES, PETER MCKENZIE
ANDERSON AND THEODORA ALICE ESZENYI
AS JOIN AND SEVERAL ADMINISTRATORS OF
PENRICE SODA HOLDINGS LIMITED
(ADMINISTRATORS APPOINTED) ACN 097 756
413

Sixth Plaintiff:

SAMUEL CHARLES DAVIES, PETER MCKENZIE
ANDERSON AND THEODORA ALICE ESZENYI
AS JOINT AND SEVERAL ADMINISTRATORS OF
PENRICE FINANCE PTY LTD (ADMINISTRATORS
APPOINTED) ACN 098 082 458

Seventh Plaintiff:

SAMUEL CHARLES DAVIES, PETER MCKENZIE
ANDERSON AND THEODORA ALICE ESZENYI
AS JOINT AND SEVERAL ADMINISTRATORS OF
PENRICE HOLDINGS PTY LTD
(ADMINISTRATORS APPOINTED) ACN 008 125
835