



McGrathNicol

3 September 2019

**McGrathNicol
Partnership**

ABN 41 945 982 761
Level 12, 20 Martin Place
Sydney NSW 2000, Australia
GPO Box 9986
Sydney NSW 2001, Australia
T +61 2 9338 2600
F +61 2 9338 2699
mcgrathnicol.com

Circular to Suppliers

**Mega Ltd. ACN 614 440 738
And certain wholly owned subsidiaries as listed in Annexure A
(Receivers and Managers Appointed) (Administrators Appointed)
(collectively, the Mega Group or the Companies)**

Barry Kogan, Kathy Sozou and Anthony Connelly were appointed Joint and Several Receivers and Managers (**Receivers**) of Mega Ltd., and certain wholly owned subsidiaries as listed in Annexure A, on 29 August 2019. On 30 August 2019, Simon Cathro and Christopher Cook of Worrells were appointed Voluntary Administrators (**Administrators**) of the Mega Group, and APAC Energy Pty Ltd.

The directors of the Mega Group resolved to appoint the Receivers and Administrators upon a determination that the Companies were insolvent, or likely to become insolvent.

Current status

The Receivers have assumed control of the Mega Group's affairs and have entered into possession of its assets. The Receivers have determined they have no choice but to cease all trading.

Procedure for ongoing supply

Suppliers and contractors are asked to not make any further supply or provision of services to the Mega Group without receipt of a purchase order signed by one of the Receivers, or their authorised signatories (**Receivers Purchase Order**).

Should any future supply or provision of services be required, you will receive explicit instruction from the Receivers or their authorised staff, listed at Annexure B. The Receivers will not accept any invoices for post-appointment amounts without their express written approval or a signed purchase order (**Receivers Purchase Order**).

All supplies made against a Receivers Purchase Order issued from 30 August 2019 and beyond will be paid in normal terms.

Please adopt the following procedures with regard to the Mega Group's accounts:

- close your present account as at the date of the Receivers appointment, being 29 August 2019; and
- open a new account in the name of the respective entities with the Mega Group with whom you deal, with "Receivers and Managers Appointed" noted on the account name. For example, if you previously had an account with "Mega Ltd.", a new account should be opened in the name of "Mega Ltd. (Receivers and Managers Appointed)".

Payments made by the Receivers must be applied against debts incurred by the Receivers (i.e. against supplies made on or after 30 August 2019) and cannot be applied against any pre-appointment debt owed to you by the Mega Group.

D16-190903-MEGALTD01-Supplier circular-MMSIGNED

In association
with



Liability limited by a scheme approved
under Professional Standards Legislation

**ADVISORY
RESTRUCTURING**



Other matters and contact details

Should you have any queries in respect of outstanding amounts please contact Will Evans of Worrells on (02) 9249 1217 or Will.Evans@worrells.net.au.

Details of the first creditors meeting will be provided to creditors by the Administrators.

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

Should you have any queries on the above, please contact Michael May of my staff on (02) 9338 2689 or mega@mcgrathnicol.com.

Yours faithfully

The Mega Group (Receivers and Managers Appointed) (Administrators Appointed)

Barry Kogan

Joint and Several Receiver and Manager

Enclosures:

Annexure A – The Mega Group – entities over which the Receivers are appointed

Annexure B – Schedule of authorised signatories

Insolvency information for directors, employees, creditors and shareholders information sheet



Annexure A – The Mega Group – Entities over which the Receivers are appointed

Annexure A: Mega Group - entities over which the Receivers are appointed

	Company	ACN	ABN
1	Mega Ltd.	614 440 738	16 614 440 738
2	Mega Fuelco Pty Ltd	627 552 890	68 627 552 890
3	Mega SE Pty Ltd	633 343 183	83 633 343 183
4	Mega NQ Pty Ltd	630 978 559	96 630 978 559
5	Graycog Pty Ltd	078 012 389	64 078 012 389
6	Mega Bulk Fuels Pty Ltd	619 164 715	25 619 164 715
7	Mega Logistix Pty Ltd	618 243 897	47 618 243 897
8	MGA Tanks Pty Ltd	624 997 459	79 624 997 459
9	Mega Retail Pty Ltd	629 571 697	31 629 571 697
10	MGA Marine Pty Ltd	627 179 355	39 627 179 355



Annexure B

Mega Group (all Receivers and Managers Appointed)
Schedule of authorised signatories
As at 29 August 2019

.....
Barry Kogan

.....
Kathy Sozou

.....
Anthony Connelly

.....
Damien Pasfield

.....
Dominic Steer

.....
Jason Pietzner



ASIC

Australian Securities & Investments Commission

Insolvency information for directors, employees, creditors and shareholders

ASIC has 11 insolvency information sheets to assist you if you're affected by a company's insolvency and have little or no knowledge of what's involved.

These plain language information sheets give directors, employees, creditors and shareholders a basic understanding of the three most common company insolvency procedures—liquidation, voluntary administration and receivership. There is an information sheet on the independence of external administrators and one that explains the process for approving the fees of external administrators. A glossary of commonly used insolvency terms is also provided.

The Insolvency Practitioners Association (IPA), the leading professional organisation in Australia for insolvency practitioners, endorses these publications and encourages its members to make their availability known to affected people.

List of information sheets

- INFO 41 *Insolvency: a glossary of terms*
- INFO 74 *Voluntary administration: a guide for creditors*
- INFO 75 *Voluntary administration: a guide for employees*
- 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 43 *Insolvency: a guide for shareholders*
- INFO 42 *Insolvency: a guide for directors*
- INFO 84 *Independence of external administrators: a guide for creditors*
- INFO 85 *Approving fees: a guide for creditors*

Getting copies of the information sheets

To get copies of the information sheets, visit ASIC's website at www.asic.gov.au/insolvencyinfosheets. The information sheets are also available from the IPA website at www.ipaa.com.au. The IPA website also contains the IPA's Code of Professional Practice for Insolvency Professionals, which applies to IPA members.

Important note: The information sheets contain a summary of basic information on the topic. It is not a substitute for legal advice. Some provisions of the law referred to may have important exceptions or qualifications. These documents may not contain all of the information about the law or the exceptions and qualifications that are relevant to your circumstances. You will need a qualified professional adviser to take into account your particular circumstances and to tell you how the law applies to you.