



Update for shareholders – Additional matters pertaining to Singapore Court Hearing

Alita Resources Limited (Subject to Deed of Company Arrangement) (Receivers and Managers Appointed)

ACN 147 393 735

(Alita)

We refer to previous announcements to Shareholders providing information on:

- the application for orders from the Supreme Court of Western Australia under section 444GA of the Corporations Act 2001 (**Act**) which was accordingly granted on 1 September 2021 (with amendments made on 7 September 2021) (**Australian Court Orders**);
- the Singapore High Court hearing of OS 1018 on 23 November 2021 where the Singapore High Court granted recognition of the proceedings under the DOCA (including the Australian Court Orders) in Singapore (**Order 1**), subject to the limitation that there is no expatriation of any assets out of Singapore without leave of court, and the fixing of a pre-trial conference on 9 December 2021 with respect to Order 2 of OS 1018;
- the FAQs dated 5 December 2021;
- the application to the Singapore High Court for clarifications in respect of Order 1 (at the request of SGX-ST), namely, proposed variations to clarify the terms of Order 1 and for the Court to consider whether, assuming the UNCITRAL Model Law on Cross-Border Insolvency does not apply, recognition is granted under the common law, which was fixed for hearing on 26 January 2022 at 2:30pm (**Clarification Application**); and
- the pre-trial conference for Order 2 of OS 1018 having been refixed to 3 February 2022.

At the hearing of the Clarification Application on 26 January 2022, the Singapore High Court granted the proposed variations to clarify the terms of Order 1 as well as liberty to apply. No order was made on the application for determination of the issue as to whether, assuming the UNCITRAL Model Law on Cross-Border Insolvency does not apply, recognition is granted under the common law on the basis that the Singapore High Court considered it unnecessary in circumstances where Order 1 was granted.

In view of the outcome of the Clarification Application, the Deed Administrators will be seeking leave of Court to withdraw Order 2 of OS 1018. The Deed Administrators will also seek directions with respect to the pre-trial conference for Order 2 of OS 1018 on 3 February 2022.

If you have any further queries, these should be emailed to alita@mcgrathnicol.com or should be directed to McGrathNicol's Perth office at +61 8 6363 7600.

Dated: 28 January 2022

Yours faithfully

Alita Resources Limited (Receivers & Managers Appointed) (Subject to Deed of Company Arrangement)

Rob Kirman

Deed Administrator

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