



Federal Court of Australia

District Registry: Victoria Registry

Division: General

No: VID536/2024

**AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION**

Plaintiff

**KEYSTONE ASSET MANAGEMENT LTD (RECEIVERS AND MANAGERS APPOINTED) (ADMINISTRATORS APPOINTED) (ACN 612 443 008)** and another  
named in the schedule  
Defendants

**ORDER**

**JUDGE:** Justice Moshinsky

**DATE OF ORDER:** 5 September 2024

**WHERE MADE:** Sydney

**THE COURT ORDERS THAT:**

1. Pursuant to s 440D of the *Corporations Act 2001* (Cth) (**Act**), ASIC have leave now for then to proceed with proceeding VID 536 of 2024 and to commence the application the subject of the plaintiff's interlocutory process dated 30 August 2024 (the **Interlocutory Process**).
2. Pursuant to s 467(3)(b) of the Act, dispense with the requirements of s 465A of the Act and Rules 2.7, 5.4 and 5.6 of the *Federal Court (Corporations) Rules 2000* (Cth).
3. The time for the service of the Interlocutory Process be abridged and the application be made returnable on 5 September 2024.
4. Pursuant to s 448C(1) of the Act, Jason Tracy and Lucica Palaghia have leave now for then to seek or consent to be appointed as the administrators of the First Defendant (**Keystone**) and of any deed of company arrangement to which Keystone may become party.
5. Pursuant to s 447A(1) of the Act and/or s 90-15 of the *Insolvency Practice Schedule (Corporations)* (being Sch 2 to the Act), Michael Korda, John Mouawad and Scott David Harry Langdon be removed as the administrators of Keystone, and Jason Tracy and Lucica Palaghia be appointed as the joint and several administrators of Keystone.



6. In relation to costs:

- a. The Plaintiff's costs of the Interlocutory Process be reserved.
- b. The costs of the Directors of Keystone of the Interlocutory Process be paid out of the Property of Keystone (as defined in the 27 August 2024 orders).
- c. The Second Defendant's costs of the Interlocutory Process be reserved.
- d. The costs of the administrators (namely Mr Korda, Mr Mouawad and Mr Langdon) of the Interlocutory Process be paid out of the Property of Keystone (as defined in the 27 August 2024 orders).
- e. The Receivers' costs of the Interlocutory Process be costs in the administration of Keystone.
- f. Otherwise, there be no order as to costs in relation to the Interlocutory Process.

Date orders authenticated: 5 September 2024

  
Registrar

Note: Entry of orders is dealt with in Rule 39.32 of the *Federal Court Rules 2011*.



**Schedule**

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Second Defendant

PAUL ANTHONY CHIDO