



Update to Creditors

WBHO Australia Pty Ltd ACN 095 983 681
and subsidiaries listed in Annexure A
(Subject to Deed of Company Arrangement)
(Probuild Group)

We would like to provide you with an update in respect of certain important matters relating to the execution of the pooled Deed of Company Arrangement (**DOCA**) for all the Probuild Group on 21 July 2022.

We enclose formal notices calling for the lodgement of Formal Proofs of Debt (**PODs**) for debts owed as at 23 February 2022 of \$25,000 (including GST) or less for dividend purposes in our Halo platform (<https://aurestructuring.deloitte-halo.com/probuild>). As part of this process, we have closed all PODs in the Halo platform that have been previously lodged for voting purposes at the first and second meetings of creditors and request that you lodge a new Formal POD for dividend purposes once we send these notices.

Why do I need to lodge an additional POD when I've already lodged one for voting purposes?

We refer to our update to creditors provided on 11 August 2022, which is available here: <https://aurestructuring.deloitte-halo.com/probuild/?Pg=3>.

Throughout the course of the voluntary administration and deed administration, the value of the claims lodged against the Companies have materially changed, due to the following:

- Sale to Roberts Co and other transactions and agreements pursuant to which projects were novated and counterparties' debts in relation to these projects assumed by third parties;
- Bank guarantees, security deposits, trade credit insurance being released and/or paid, reducing the outstanding debt(s) owed to creditors in part or full; and
- Continuation of Works Agreements being implemented on certain projects, which enabled the payment of certain outstanding debts throughout the process.

As a result of the above, it is the Deed Administrators' view that PODs previously lodged by creditors for voting purposes at the first and second meetings of creditors do not adequately address the claims to be adjudicated and paid under the pooled DOCA. Accordingly, in our discretion, all PODs lodged in Halo for voting purposes for the first and second creditor meetings will be closed and superseded, and the Deed Administrators request creditors that have debts outstanding from the Companies as at 23 February 2022 to submit a new formal POD within the timeframes that will be set out in the notices, which will be sent to you in due course by the Deed Administrators.

Further, pursuant to clause 14.2 of the DOCA creditors are required to provide sufficient evidence that the amount claimed was as at 23 February 2022 or earlier.

Notice to call for Formal Proofs of Debt (PODs)

A Notice Inviting Formal Proof of Debt or Claim pursuant to *Corporations Regulations* 5.6.48(3) is attached as **Annexure B**. A copy of this notice will also be published on the ASIC Published Notices portal.

Lodgement of Formal PODs in the Deloitte Halo platform

All Formal PODs must be submitted through the Deloitte Halo platform (<https://aurestructuring.deloitte-halo.com/probuild>) no later than 5:00PM AEST, Thursday 15 September 2022.

Please refer to the 'Halo - How to Guide' for guidance on how to lodge a Formal POD in the Halo platform (<https://aurestructuring.deloitte-halo.com/probuild/?Pg=6>).

Further queries

In the event you have any queries regarding the contents of this circular, or the administration in general, please do not hesitate to contact us at probuild1@deloitte.com.au.

Yours faithfully

A handwritten signature in black ink, appearing to read 'David Orr', with a stylized flourish at the end.

David Orr

Joint and Several Deed Administrator

Annexure A – Entities subject to Deed of Company Arrangement

Company	ACN
ACN 098 866 794 Pty Ltd	ACN 098 866 794
Contexx Holdings Pty Ltd	ACN 144 707 022
Contexx Pty Ltd	ACN 147 249 796
Monaco Hickey Pty Ltd	ACN 144 945 611
Northcoast Holdings Pty Ltd	ACN 009 296 780
PCA (QLD) Pty Ltd	ACN 141 148 245
Probuild Civil Pty Ltd	ACN 010 870 587
Probuild Constructions (Aust) Pty Ltd	ACN 095 250 945
Probuild Constructions (NSW) Pty Ltd	ACN 165 675 874
Probuild Constructions (QLD) Pty Ltd	ACN 166 966 034
Probuild Constructions (VIC) Pty Ltd	ACN 165 675 865
Probuild Constructions (WA) Pty Ltd	ACN 165 676 095
Prodev Investments 4 Pty Ltd	ACN 629 246 653
Prodev Murphy Pty Ltd	ACN 120 758 803
WBHO Australia Pty Ltd	ACN 095 983 681
WBHO Construction Australia Pty Ltd	ACN 149 901 931

Annexure B

Form 534

CORPORATIONS ACT 2001

Subregulation 5.6.48(3)

NOTICE INVITING FORMAL PROOF OF DEBT OR CLAIM

**WBHO AUSTRALIA PTY LTD ACN 095 983 681
AND CERTAIN SUBSIDIARIES LISTED IN APPENDIX A
(PROBUILD GROUP)**

Take notice that creditors of the Probuild Group, whose debts or claims have not already been admitted, are required on or before 5:00PM AEST on 15 September 2022 to prove their debts or claims and to establish any title they may have to priority by lodging a formal proof of debt or claim in the Halo creditor platform. If they do not they will be excluded from:

the benefit of any distribution made before their debts or claims are proved or their priority is established, and objecting to the distribution.

DATED this 18th day of August 2022.



David Orr
Joint and Several Deed Administrator

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