



McGrathNicol

26 May 2016

McGrathNicol
Partnership

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mcgrathnicol.com

**Express Direct Services Pty Ltd (Receivers and Managers Appointed) (Administrators Appointed)
ACN 069 778 847 ("the Company")**

Circular to Employees

As you may be aware, on 23 May 2016 the Directors of the Company appointed Bruce Gleeson and Daniel Soire of Jones Partners as Joint and Several Voluntary Administrators ("Administrators") pursuant to Section 436A of the Corporations Act 2001 ("the Act").

Subsequent to the appointment of the Administrators, Barry Kogan and I were appointed Joint and Several Receivers and Managers ("Receivers") of the Company by a secured creditor on 25 May 2016. As a result of our appointment as Receivers, we have now assumed control of the Company's affairs and entered into possession of its assets.

Trading

The Company ceased to trade upon the appointment of the Administrators and we understand your employment was terminated either at appointment or shortly thereafter.

The Company will not resume trading. To the extent I require your services, my staff will contact you directly to make appropriate arrangements.

Any assets or property of the Company that you have in your possession must be returned as soon as possible. Please contact Timothy Duncan of my office on tduncan@mcgrathnicol.com or telephone (02) 9248 9913 to make arrangements to return these assets or property.

Employee entitlements

Please continue to liaise with either Ms Kirsty Kam or Ms Katherine La of Jones Partners in respect to any outstanding employee entitlements you may have and the Voluntary Administration process generally.

Ms Kam and Ms La can be contacted on telephone number (02) 9251 5222 or via email at eds@jonespartners.net.au.

Yours faithfully

Express Direct Services Pty Ltd (Receivers and Managers Appointed) (Administrators Appointed)

Shaun Fraser

Joint and Several Receiver and Manager

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with



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