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16 September 2020

Australian Securities Exchange Limited
Broadcast Way
GORE HILL NSW 2065

ASX Announcement

Dear Sir/Madam

**Silver Heritage Group Limited (Administrators Appointed) (Receivers and Managers Appointed)
ACN 604 188 445 (the Company) (ASX: SVH)**

Execution of Deed of Company Arrangement (DOCA) pursuant to Section 444B of the Corporations Act 2001 (the Act)

I refer to the appointment of Ryan Eagle and I as Administrators of the Company on 18 May 2020 pursuant to Section 436A of the Act. John Park and Joseph Hansell of FTI Consulting were subsequently appointed as Receivers and Managers on 19 May 2020.

As advised in the update to shareholders on 27 August 2020, at the Reconvened Meeting of Creditors held on 25 August 2020, creditors resolved, pursuant to section 439C(a) of the Act, that the Company execute a DOCA in order to give effect to a recapitalisation proposal put forward by HatchAsia, Incorporated (**Deed Proponent**). The recapitalisation will be subject to shareholder approval.

I confirm that the DOCA was executed by all relevant parties on 15 September 2020. A summary of the key terms of the DOCA is set out below:

Key terms of the DOCA	Details
Deed Administrators	Ryan Eagle and Amanda Coneyworth
Cash contribution	\$530,000
Anticipated completion date	November 2020
Key capital structure changes	<ul style="list-style-type: none">Consolidation of the existing securities of the Company on a 1 for 452 basis (Consolidation).Following the consolidation, the issuance of up to 53,000,795 shares (comprising 95% of the then issued capital of the company) at an issue price of \$0.01 per share to the Deed Proponent (92%) and the Company's secured creditors (3%) (Issuance).
Conditions precedent to implementation of the DOCA	<ul style="list-style-type: none">The creditors of the Company (including the Secured Creditors) vote in favour of the DOCA at the second meeting of creditorsShareholders of the Company providing such approvals as may be required pursuant to the Act and the ASX listing rules for the Consolidation and Issuance to occur.

Key terms of the DOCA	Details
	<ul style="list-style-type: none">▪ Execution of the Creditors' Trust Deed by the relevant parties.▪ The Company's secured creditors agreeing to release all security interests held over the Company (with certain exceptions).▪ Termination of all employees of the Company, if any.▪ Cancellation of unlisted share options issued by the Company.▪ Foreign Investment Review Board (FIRB) approval, if required.▪ Each other regulatory approval or consent that is required to give effect to the DOCA from ASIC or the ASX.

Please refer to the [KPMG creditor portal](#) for correspondence provided to creditors of the Company to date, including detailed information on the DOCA.

The notice of meeting and other materials required for the shareholders' meeting to approve the capital structure changes will be sent in due course. We will keep shareholders updated as implementation of the DOCA progresses.

Should you have any questions, please contact Charlie Griffiths of this office by email at silverheritage@kpmg.com.au.

Yours faithfully

Silver Heritage Group Limited



Amanda Coneyworth
Joint and Several Administrator