



## UPDATE TO SHAREHOLDERS

**McAleese Limited ACN 156 354 068 (ASX code: MCS)  
(Receivers and Managers Appointed) (Subject to Deed of Company Arrangement)  
("MCS")**

On 29 August 2016, Joseph Hayes, Jamie Harris, Keith Crawford and I, Jason Preston, were appointed as Joint and Several Voluntary Administrators of MCS and each of its wholly owned subsidiaries, with the exception of Sunshine Refuellers Pty Ltd, ("the McAleese Group of Companies") pursuant to a resolution of MCS' directors.

On 19 December 2016, the second meeting of creditors was held for the McAleese Group of Companies. At that meeting, creditors considered a series of related Deed of Company Arrangement ("DOCAs") proposals from the secured creditors against liquidation alternatives. At the meeting creditors resolved in favour of the related DOCAs.

On 21 December 2016, upon execution of the related DOCAs, Joseph Hayes, Jamie Harris, Keith Crawford and I were subsequently appointed as Joint and Several Deed Administrators of the McAleese Group of Companies.

We expect that there will be a material shortfall to the creditors of MCS and there is no expectation of a return to shareholders.

Accordingly, pursuant to section 104-145 of the Income Tax Assessment Act 1997, we declare that we have reasonable grounds to believe that there is no likelihood that shareholders of MCS will receive any distribution in the course of the external administration of the McAleese Group of Companies.

Depending on your individual tax circumstances, you may be able to rely on this declaration to claim a capital loss with respect to your shareholding in MCS. This notice should not be construed as constituting taxation advice. Shareholders should seek their own advice prior to relying on this declaration.

For further information regarding the external administrations please contact Link Market Services or the McAleese Group of Companies page on our website (<http://www.mcgrathnicol.com/assignments/>).

Dated: 17 March 2017

Jason Preston

Joint & Several Deed Administrator

For all further enquiries please contact Link Market Services.

**Creditor enquiries:**

Link Market Services

Creditor Hotline

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