

Notice of Proposal Without a Creditors' Meeting

Yuxuan Group Pty Ltd (In Liquidation)
ACN 621 656 335 ("the Company")

1. Resolution 1

The following proposal is put to creditors for consideration:

"That the Liquidator's fees for the period from 19 November 2021 to 8 February 2022 be fixed at a sum equal to the cost of the time spent by the Liquidator and his partners and staff, calculated at the hourly rates detailed in the report to creditors dated 2 December 2021 in the sum of \$23,210.50 (GST Exclusive), and that the Liquidator can draw the remuneration on a monthly basis or as required."

2. Reasons for proposal and the likely impact it will have on creditors if it is passed

The Liquidator has incurred remuneration costs in the sum of \$23,210.50 (GST Exclusive) and now seeks approval for the payment of same.

The payment of the Liquidator's remuneration reduces any amount payable to creditors (if any) by way of dividend.

Section 556 of the *Corporations Act* 2001 ("Act") provides that remuneration of the Liquidator is paid in priority to unsecured creditor claims.

The effect of approving my remuneration is to fix the Liquidator's remuneration which is then paid in accordance with Section 556 of the Act. If the remuneration is not approved, at some future time I will make an application to Court to decide my remuneration, which application will incur further costs in the liquidation and may delay and reduce distributions, if any, to creditors.

3. Voting

Please place a tick in the box which applies:

- | | | |
|--------|--------------------------|--|
| Yes | <input type="checkbox"/> | I approve the proposal |
| No | <input type="checkbox"/> | I do not approve the proposal |
| Object | <input type="checkbox"/> | I object to the proposal being resolved without a meeting of creditors |

4. Signature

Name of creditor: _____ ACN / ABN (if applicable): _____

I am not a related creditor of the Company.

I am a related creditor of the Company (describe relationship):

Address: _____

Name of authorised person signing: _____

Signature: _____ Date: _____

Lodgement instructions

Please return, together with a completed proof of debt (if not already completed), to this office **by no later than 18 March 2022**.

Heard Phillips Lieberenz
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