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CIRCULAR TO CLIENTS

Our ref 28083078\_1

22 November 2016

Dear Sir/Madam

**BBY Limited (Receivers & Managers Appointed) (In Liquidation)  
ACN 006 707 777 (BBYL)**

**Return of ‘Erroneous Withdrawals’ and ‘Erroneous Deposits’**

You have received this letter as you may have a claim to funds paid to BBYL after the date of external administration on Sunday 17 May 2015.

**What you need to do**

If you believe you have a claim please provide the information specified in this letter in order to confirm your entitlement and other details we need in order to pay funds to you.

**Background**

Receivers & Managers from PPB were appointed to BBYL on Monday 18 May 2015, the day after our appointment as Administrators. After that date, whilst Receivers were in control of BBYL:

- A number of margin calls (**Erroneous Withdrawals**) were made against clients on 19 May 2015 in respect of Exchange Traded Options (**ETOs**) where BBYL did not in fact settle its ETO margin obligation with ASX Clear, its market participation having been suspended.
- A number of other deposits (**Erroneous Deposits**) by clients (excluding Erroneous Withdrawals) were received by BBYL after the date of administration, which were made for a purpose which failed, for example in anticipation of future trading that did not occur.

On 27 September 2016, Justice Brereton of the Supreme Court of New South Wales issued a Judgement in proceedings commenced by the Liquidators addressing these issues and, on 12 October 2016, Justice Brereton made Orders to the effect that the Liquidators may pay to relevant clients the Erroneous Withdrawals and Erroneous Deposits, after deduction of costs.

The court orders provide that clients with claims in respect of Erroneous Withdrawals and Erroneous Deposits of \$100 or less have no entitlement to receive a distribution.

22 November 2016

**Information required by 31 December 2016**

Clients are requested to submit information specified in this letter by 31 December 2016 in order to:

- Verify your identity
- Nominate bank account details (to facilitate electronic funds transfers).

Please refer to the attached information sheet for further information. Please carefully read the instructions and provide all the requested information to assist us to process your claim.

**Erroneous Deposits clients only**

For clients that may qualify for a payment in respect of Erroneous Deposits, could you also please:

- specify the amount, date and purpose of any payment made to BBYL which was received by BBYL on or after 18 May 2015;
- the reason that the purpose for which the payment was made is said to have failed (eg the payment was for the acquisition of shares and no shares were purchased); and
- provide supporting documentation to substantiate those details (eg email correspondence with BBYL, bank transaction record showing the transfer of funds).

**Where to send your documents and information**

Once you have completed the required documentation please scan and send to the following email address **bby@linkmarketservices.com.au**.

Alternatively you can send hard copies via post to:

**BBY Limited (Receivers and Managers Appointed) (In Liquidation)**  
**C/- Link Market Services**  
**PO Box 3184**  
**Rhodes NSW 2138**

If we need further information or clarification a member of our staff will contact you.

Distributions are expected to be made in early 2017.

*22 November 2016*

**More information**

Should you have any questions relating to this letter please contact our agents Link Market Services on **+61 1300 868 464**.

Further details of the BBY external administrations in general can be found on the creditor information website at **[www.kpmg.com/AU/bby](http://www.kpmg.com/AU/bby)**. The website also contains key court documents, answers to frequently asked questions and other material. The website is updated on a periodic basis for material developments of interest to clients and creditors.

Clients and creditors can also email general inquiries to **[BBY@kpmg.com.au](mailto:BBY@kpmg.com.au)**.

Yours faithfully



Stephen Vaughan  
Joint and Several Liquidator