

MEDIA RELEASE

FERRIER HODGSON APPOINTED VOLUNTARY ADMINISTRATORS OF HALIFAX NEW ZEALAND LIMITED

28 November 2018

Halifax New Zealand Limited, provider of on-line broking services, was placed into Voluntary Administration on 27 November 2018. Ferrier Hodgson partners Morgan Kelly, Stewart McCallum and Phil Quinlan were appointed Voluntary Administrators by the board of directors.

The appointment follows the appointment of Messrs Kelly, McCallum and Quinlan as Voluntary Administrators on 23 November 2018 to Halifax New Zealand's counter-party Halifax Investment Services Pty Ltd in Australia. Halifax provides broking and investment services through business introductions including solutions across a wide range of asset classes including international Equities, Options, Futures, Forex and CFDs. Clientele is made up of retail (private) and wholesale investors, primarily in New Zealand and Australia.

The Administrators are assessing the best next course of action and will be focusing on the best outcome for investors. Halifax New Zealand Limited will cease trading immediately and all client accounts have been placed on "close only" mode and new trading placements have been suspended while the Administrators carry out an investigation into the business. We are also co-operating with the Financial Markets Authority (FMA).

Morgan Kelly comments: "The investors are our primary concern at this time. We are conducting an urgent investigation into the business operations and will ensure all stakeholders, creditors, investors and employees, are updated of any developments."

Morgan Kelly said a creditors meeting will be held on 7 December 2018. Communications with details of the creditors meeting as well as an indication of what will be happening to accounts will be circulated to creditors in the coming days. Please refer to the following website for updates throughout the Administration: <https://www.ferrierhodgson.com/au/creditors/halifax-new-zealand-limited>

Thank you for your understanding and patience and we will update you when we have further information.



MEDIA RELEASE

About Ferrier Hodgson

Ferrier Hodgson is a leading independent advisory and restructuring provider. For over 40 years, Ferrier Hodgson has worked with clients across Australia and Asia to deliver solutions to complex business issues.

Ferrier Hodgson was previously appointed joint and several Administrators of Opes Prime Stockbroking Ltd in 2008, Voluntary Administrators of Sonray Capital Markets Pty Ltd ("Sonray") in 2010 as well as previously being appointed as financial advisor to Allco Finance Group, a 12-bank syndicate with an exposure of AUD 1.1 billion.

Ferrier Hodgson has seven offices across Australia and Asia, with more than 300 staff. Through alliances with well-respected international firms, we are able to offer our clients global coverage and work with them wherever they are located.