



Federal Court of Australia

District Registry: New South Wales Registry

Division: General

No: NSD1131/2025

**SHAOXING NEWTEX IMP & EXP CO LTD**

Plaintiff

**VAUGHAN STRAWBRIDGE IN HIS CAPACITY AS JOINT AND SEVERAL LIQUIDATOR OF THE FIFTH TO SEVENTEENTH DEFENDANTS and others named in the schedule**  
Defendants

**ORDER**

**JUDGE:** Justice Moore

**DATE OF ORDER:** 9 December 2025

**WHERE MADE:** Sydney

**IN THESE ORDERS, THE FOLLOWING DEFINITIONS APPLY:**

**“Archived Books and Records”** means the books and records of the DXG Entities and Non-DXG Entities held by the Liquidators that are not saved and accessible in the Liquidators’ files as at the date of this order including but not limited to data saved in cloud environments and storage devices that would require costs to be incurred to extract, search, maintain or host.

**“DXG Entities”** means, together, the following entities:

- (a) Mosaic Brands Limited (in liquidation) (receivers and managers appointed) (ACN 003 321 579);
- (b) Noni B Holdings Pty Limited (in liquidation) (receivers and managers appointed) (ACN 614 340 537);
- (c) Pretty Girl Fashion Group Holdings Pty Ltd (in liquidation) (receivers and managers appointed) (ACN 089 304 941);
- (d) Pretty Girl Fashion Group Pty Ltd (in liquidation) (receivers and managers appointed) (ACN 051 283 900);



- (e) Millers Retail Pty Ltd (in liquidation) (receivers and managers appointed) (ACN 626 380 309);
- (f) Noni B Holdings 2 Pty Ltd (in liquidation) (receivers and managers appointed) (ACN 626 335 760);
- (g) Rivers Retail Holdings Pty Ltd (in liquidation) (receivers and managers appointed) (ACN 626 380 934);
- (h) Katies Retail Pty Ltd (in liquidation) (receivers and managers appointed) (ACN 626 380 158);
- (i) Crossroads Retail Pty Ltd (in liquidation) (receivers and managers appointed) (ACN 626 380 541); and
- (j) Autograph Retail Pty Ltd (in liquidation) (receivers and managers appointed) (ACN 626 380 390).

**“IPS”** means the Insolvency Practice Schedule (Corporations), Schedule 2 of the *Corporations Act 2001* (Cth).

**“Liquidators”** means Vaughan Strawbridge, Kathryn Evans, Kathryn Warwick, David McGrath in their capacity as joint and several liquidators of the fifth to seventeenth defendants.

**“Non-DXG Entities”** means, together, the following entities:

- (a) W.Lane Pty Ltd (in liquidation) (receivers and managers appointed) (ACN 003 115 124);
- (b) Noni B Holdco Pty Ltd (in liquidation) (receivers and managers appointed) (ACN 627 001 389); and
- (c) EziBuy Pty Ltd (in liquidation) (receivers and managers appointed) (ACN 058 215 722).

**“Receivers”** means Gayle Dickerson, Amanda Coneyworth, Ryan Eagle and David Hardy each of KPMG Australia.



**THE COURT ORDERS THAT:**

**Appointment of Special Purpose Liquidators**

1. Pursuant to s 90-15 of the IPS, Andrew McCabe, Wenjie (Jessie) Wang and Joseph Hayes (**Special Purpose Liquidators**) be appointed additional liquidators of each of the DXG Entities and the Non-DXG Entities for the following purposes:
  - (a) conducting investigations, in relation to:
    - (i) whether any of the directors or officers (excluding the Liquidators and Receivers) of the DXG Entities and / or Non-DXG Entities breached their statutory and / or fiduciary duties owed to the DXG Entities and / or Non-DXG Entities;
    - (ii) whether any of the directors or officers (excluding the Liquidators and Receivers) of the DXG Entities and / or Non-DXG Entities breached s 588G of the *Corporations Act 2001* (Cth) (**Act**) (including, without limitation, any defences under Subdivision C of Division 3 of Part 5.7B of the Act);
    - (iii) any claims against Hamilton Locke or Deloitte Financial Advisory Pty Ltd that may be available to any of the DXG Entities and / or Non-DXG Entities or the Special Purpose Liquidators, other than claims against those entities that can have no connection with the period prior to Mr Strawbridge's retirement from Deloitte on 23 November 2020 (such as a preference claim against one of those entities).  
(together, the **Matters**) including, if thought by the Special Purpose Liquidators to be appropriate, by:
      - (iv) inspecting the books and records of the DXG Entities and the Non-DXG Entities, excluding any files and working papers of the Liquidators;
      - (v) taking an image of the server or any electronic files, including those maintained or otherwise held by the Liquidators, but excluding any files and working papers of the Liquidators;



- (vi) conducting examinations pursuant to ss 596A and 596B of the Act or obtaining orders for production of documents, including pursuant to s 597(9) of the Act; and
- (vii) requiring statements to be provided pursuant to s 475(2) of the Act, save that no such statement is to be sought from, or in respect of, the first to fourth defendants;

(b) commencing and pursuing any claim, including by commencing legal proceedings, that may be available to the DXG Entities and / or Non-DXG Entities or the Special Purpose Liquidators in relation to any of the Matters, including obtaining and considering legal advice in respect of any such claim;

(c) taking any steps as Special Purpose Liquidators in relation to any of the Matters, including by commencing legal proceedings to preserve or protect the assets of the DXG Entities and / or Non-DXG Entities, or the assets to which the DXG Entities and / or Non-DXG Entities, or the Special Purpose Liquidators claim to be entitled, and whether or not those assets are in the possession of the DXG Entities and / or Non-DXG Entities;

(d) exercising those powers conferred on liquidators by ss 477(1)(d), 477(2)(a), (b), (d), (e) and (g), 477(2B) and 506(1) of the Act for the purposes set out in Orders 1(a)(iv) to (vi) above; and

(e) calling for proofs of debt for the purposes of quantifying and preparing any evidence in support of any insolvent trading claim or other claim the subject of the Matters.

2. Pursuant to s 90-15 of the IPS, the Special Purpose Liquidators may request, in writing, that the first to fourth defendants convene a meeting of the single committee of inspection formed in respect of the fifth to seventeenth defendants by resolutions of creditors at the reconvened second meetings of creditors held on 1 July 2025 (**COI**), in accordance with applicable legislation, provided the purposes of those meetings is to update and confer with the COI on the Matters and / or for the consideration of resolutions limited to:

(a) any approval for the Special Purpose Liquidators to enter into any agreement pursuant to s 477(2B) of the Act;



- (b) the remuneration of the Special Purpose Liquidators; or
- (c) any other resolution the Liquidators, acting reasonably, consent to being put to a meeting of the COI, such consent not to be unreasonably withheld.

3. Pursuant to s 90–15 of the IPS or otherwise, that the Liquidators must:

- (a) refrain from exercising any of the powers of the Special Purpose Liquidators in Order 1 above (as applicable), except with the prior written consent of the Special Purpose Liquidators (such consent not to be unreasonably withheld) or by leave of the Court;
- (b) subject to s 545 of the Act, use their reasonable endeavours to assist the Special Purpose Liquidators to exercise the powers given to them in Order 1 above (as applicable), including by providing any documents (including access to any servers or devices with books and records for the purpose of inspection and or imaging), information or advice previously prepared or obtained by them in investigating or pursuing any claim in relation to any of the Matters (as applicable), provided that any papers prepared by the Liquidators up to the date of these orders are provided on a non-reliance basis.

4. Pursuant to s 90–15 of the IPS, the Special Purpose Liquidators shall, in accordance with the requirements of the Act, report on the Matters to creditors of, and any liquidators of, the DXG Entities and the Non-DXG Entities then in office on the terms of their appointment and subsequently once every six months during the course of their appointment.

5. Subject to s 545 of the Act, save for the matters specified in Orders 1 to 4 above, the Liquidators shall do all other matters required and may do all other matters authorised by the Act as liquidators of the fifth to seventeenth defendants.

### **Costs of Special Purpose Liquidators**

6. Pursuant to s 90-15 of the IPS, the Special Purpose Liquidators pay the Liquidators' reasonable costs and expenses in connection with providing access to any Archived Books and Records ahead of such access being provided, and those costs and expenses otherwise be treated as a priority expense of the Special Purpose Liquidators under s 556(1)(a) of the Act in accordance with Order 7 below.



7. Pursuant to s 90-15 of the IPS, the costs, remuneration and expenses of the Special Purpose Liquidators, including any payments to third parties in respect of third-party litigation funding approved in accordance with s 477(2B) of the Act, shall:
  - (a) first, be paid out of the proceeds realised from the prosecution of the Matters; and
  - (b) second, be paid out of the remaining assets of the DXG Entities and Non-DXG Entities in accordance with s 556(1) of the Act, save that the costs of the Liquidators are to be paid in priority to those of the Special Purpose Liquidators.

### **Costs of proceedings**

8. Pursuant to r 2.43(1) of the *Federal Court Rules 2011* (Cth), the amount paid into Court by the plaintiff pursuant to Order 2 of the orders of Cheeseman J dated 15 July 2025 (together with any accrued interest on those funds) be returned to the plaintiff.
9. The Liquidators pay 50 percent of the plaintiff's costs of this proceeding as taxed or agreed as costs and expenses of the winding up of the DXG Entities and Non-DXG Entities in accordance with the priorities under s 556 of the Act, and, to the extent that the property of the DXG Entities and Non-DXG Entities is insufficient, as at the date for payment, to discharge that liability, those costs be paid personally by the Liquidators (subject to any right of the Liquidators to be indemnified from the property of the DXG Entities and Non-DXG Entities).

**Date orders authenticated:** 9 December 2025

*Sia Lagos*  
Registrar

Note: Entry of orders is dealt with in Rule 39.32 of the *Federal Court Rules 2011*.



## Schedule

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Second Defendant	KATHRYN EVANS IN HER CAPACITY AS JOINT AND SEVERAL LIQUIDATOR OF THE FIFTH TO SEVENTEENTH DEFENDANTS
Third Defendant	KATHRYN WARWICK IN HER CAPACITY AS JOINT AND SEVERAL LIQUIDATOR OF THE FIFTH TO SEVENTEENTH DEFENDANTS
Fourth Defendant	DAVID MCGRATH IN HIS CAPACITY AS JOINT AND SEVERAL LIQUIDATOR OF THE FIFTH TO SEVENTEENTH DEFENDANTS
Fifth Defendant	MOSAIC BRANDS LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) (ACN 003 321 579)
Sixth Defendant	NONI B HOLDINGS PTY LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) (ACN 614 340 537)
Seventh Defendant	PRETTY GIRL FASHION GROUP HOLDINGS PTY LTD (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) (ACN 089 304 941)
Eighth Defendant	PRETTY GIRL FASHION GROUP PTY LTD (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) (ACN 051 283 900)
Ninth Defendant	MILLERS RETAIL PTY LTD (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) (ACN 626 380 309)
Tenth Defendant	NONI B HOLDINGS 2 PTY LTD (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) (ACN 626 335 760)
Eleventh Defendant	RIVERS RETAIL HOLDINGS PTY LTD (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) (ACN 626 380 934)



Twelfth Defendant	KATIES RETAIL PTY LTD (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) (ACN 626 380 158)
Thirteenth Defendant	CROSSROADS RETAIL PTY LTD (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) (ACN 626 380 541)
Fourteenth Defendant	AUTOGRAPH RETAIL PTY LTD (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) (ACN 626 380 390)
Fifteenth Defendant	W.LANE PTY LTD (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) (ACN 003 115 124)
Sixteenth Defendant	NONI B HOLDCO PTY LTD (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) (ACN 627 001 389)
Seventeenth Defendant	EZIBUY PTY LTD (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) (ACN 058 215 722)