

**Being Group International Pty Ltd (In Liquidation)  
Trading as 'BEING LEARNING', 'BEING STRATEGY',  
'Being Group', 'Being Publishing', 'Being Agency', 'Being Consulting'  
ACN 631 801 940  
(‘the Company’)**

## **Final Report to Creditors**

We refer to our Initial Circular to Creditors dated 2 July 2025 (**Initial Circular**) and to our Statutory Report to Creditors dated 1 August 2025 (**Statutory Report**).

The purpose of this Report is to provide you with an update on the progress of the liquidation, to set out details of our further remuneration claim and how you may participate in voting on the proposal without a meeting, and to advise you of the likelihood of a dividend being paid in the liquidation.

This Report should be read in conjunction with our previous reports to creditors, downloadable via our website: <https://wexted.com/creditors/being-group-international-pty-ltd>.

### **1. Executive Summary**

Since our last report to creditors, we have undertaken further investigations and recovery actions, including a settlement of an unfair preference claim with the Australian Taxation Office (**the ATO**) in April 2026.

We have identified some other matters that could be pursued, however, we are without sufficient funds and can only undertake further investigations and/or commence recovery actions if creditors agree to provide funding. Unless funding is provided to pursue the matters identified in this Report, we do not anticipate a dividend to any class of creditors.

In the absence of material matters being brought to our attention or creditors providing funding for any further work **by 25 May 2026**, we will deal with the ongoing matters as we see fit and proceed to finalise the liquidation within three months.

### **2. Independence**

A Declaration of Independence, Relevant Relationships and Indemnities (**DIRRI**) was enclosed within our Initial Circular. We confirm that the DIRRI remains accurate.

### **3. Update on the progress of the Liquidation**

Since our last report, we have undertaken further work including:

- Completing verification services for the Department of Employment and Workplace Relations;
- Investigating and enquiring with director in relation to fixed assets;
- Corresponding with past clients in relation to their source files;
- Pursuing and settling an unfair preference claim;
- Attempts to complete the year-end STP lodgment; and
- Corresponding with employees in relation to STP lodgment.

Further details are provided below.



### **3.1 Asset Realisation**

#### **3.1.1 Cash and Cash Equivalent**

The Company's balance sheet records cash at bank of \$2 and Petty Cash of \$199 as at 2 May 2025.

The director deposited the petty cash of \$199 into the Company's liquidation account shortly after our appointment.

Cash at bank of \$2 held in the Company's pre-appointment ANZ account has not been received in the liquidation account. Given the immaterial amount and the debit amount (c. \$30K) owed to ANZ, we have decided not to pursue this further.

#### **3.1.2 Trade and Other Receivables**

In our previous report, we referred to one outstanding debtor in the amount of \$2,612. The director has since confirmed that the Company had not completed the relevant services, hence, the debt not recoverable.

Considering the information provided, we have decided not to take any further actions in this regard.

#### **3.1.3 Plant and Equipment**

In the course of reviewing the Company's books and records, we identified digital cameras and media-related equipment recorded on the Company's Xero account with a combined historical cost of approximately \$139K.

Our enquiries with the director regarding those devices indicate that the cameras and other equipment were relatively old and had significantly diminished in value due to wear and tear over time. The director further advised that, in 2025, when the Company relocated to the leased premises shared with a related entity, the director purchased those assets to avoid any potential confusion as to ownership.

No sales documentation has been provided to us. However, we note the Company's accounting records show net receipt of c.\$643K from the director to the Company in FY2025. We are unable to identify which payments were in relation to the sale of the digital devices.

Having regard to the depreciation of the assets and the significant net receipt from the director, we consider it would be uncommercial to pursue this matter further.

In addition, we received several enquiries from former clients regarding access to raw files, including text, images, and videos, stored by the Company. The clients requested copies of those files. Our enquiries with the director, the former employees and the clients indicate the files are owned by the respective clients.

We understand the files were predominantly stored in a Dropbox account maintained by the Company with some files also stored on three hard drives maintained by one of the former employees. We have sold the three hard drives which carry the client's raw files for \$462 (inclusive of GST).

#### **3.1.4 Motor Vehicle**

As discussed in the Statutory Report, we identified a Porsche previously recorded in the Company's accounting records. We enquired the director regarding this vehicle. The director advised that due to extensive work-related travel, more than 90% of the vehicle's use was for business purposes, the vehicle was financed by the Company, although it was registered in the director's name; the vehicle was sold to a dealer and the full net sale proceeds, after repayment of the financier, were paid to the director, who on-paid it into the Company's bank account to fund salaries and other Company expenses.



We have reviewed the Company's general ledger which shows a net receipt of c.\$643K from the director to the Company in FY2025.

We have not identified any other assets of the Company.

### 3.2 Recovery Actions

#### 3.2.1 Insolvent Trading

Pursuant to Section 588G of the *Corporations Act 2001 (the Act)*, a director has a duty to prevent a company from incurring debts when there are reasonable grounds for suspecting that the company will be unable to pay its debts as and when they fall due (i.e. it is insolvent).

Section 588M of the Act provides that a liquidator is entitled to recover compensation from a director and/or a holding company equal to the loss or damage suffered by the company because of a breach of Section 588G.

In this case, we have identified debts that were incurred in the period leading up to our appointment at a time when the Company was possibly insolvent. These creditors are listed below.

<b>Creditor Name</b>	<b>Amount (\$)</b>
Department of Employment and Workplace Relations	370,152
Shunsuke Mori	11,250
ANZ	9,518
Australia Taxation Office	499,519
Budgy Smuggler	1,005
Chubb Fire & Security	294
Comercial Translation Centre	7,422
Energy Australia	646
Gecko Creative (Richard Spencer)	1,650
ITC Australia Pty Ltd	1,295
Minute Man	8,688
NSW Revenue	26,088
Optus	7,872
Sameday Rubbish Removal	2,035
Sydney Theatre Company	1,360
Training and Business Services Pty Ltd	66
BeChallenged Team Building Pty Ltd	3,960
Wordbirds	2,277
<b>Possible Total Claim:</b>	<b>955,097</b>

We have not been able to form an opinion that we can establish all the elements necessary to commence a commercially viable insolvent trading action.

Whilst we have decided not to commence an action for insolvent trading, we would draw creditors' attention to sections 588M(3), 588R and 588S of the Act which provide creditors with the right to commence action themselves against the director for insolvent trading. Creditors who wish to commence their own recovery actions should contact our office for the relevant declarations.

#### 3.2.2 Voidable Transactions

Pursuant to Section 588FE of the Act, there are several different types of transactions that may be voidable by a liquidator. Voidable transactions include unfair preferences, uncommercial transactions, unfair loans, unreasonable director-related transactions and creditor defeating dispositions.



### 3.2.2.1 Unfair Preference Payments

The provisions of the Act allow some payments made to creditors, after the date of insolvency, but within the six months ending on the relation back day (in the case, 2 May 2025, being the date the Liquidators were appointed) to be recovered by a liquidator if those payments prove to be 'preferential' to the recipients. Even though a payment may be proven to be 'preferential', the law also allows a creditor that has received such a payment to mount a variety of defences, such as 'good faith' and 'running account' and 'received in the ordinary course of business'.

On 6 August 2025, we lodged an unfair preference claim against the ATO in respect of payments made by the Company between 3 November 2024 and 2 May 2025, totalling \$79K. On 7 April 2026, the ATO offered to settle the Liquidators' claim for \$67K, which we subsequently accepted having regard to the possible defence, the likely further delay, and the associated costs in pursuing this claim further. The settlement proceeds have since been received in the liquidation account.

### 3.2.2.2 Uncommercial and unreasonable director-related transactions

The provisions of the Act deem a transaction entered into by the company, on or after the date of insolvency, but within the two years before the 'relation back day' (i.e. 2 May 2025 in this case) to be voidable if a 'reasonable' person in the company's circumstances would not have entered into the transaction. The two-year period is extended to four years if the parties of the transaction are related.

The provisions of the Act allow some payments made to a director or a related party, within the four years before the 'relation back day' to be recovered by a liquidator if those payments prove to be 'unreasonable'.

We identified transactions below that may be classified as uncommercial and/or unreasonable director-related transactions, which were undergoing further investigations as at our last report to creditors:

- **PowerTorque Finance Repayments (\$258.7K)** – As discussed in section 3.1.4 above, the director advised that the vehicle was used predominantly (90%) for business purposes. Having regard to the inadequate records available to us, the possible claim amount and the financial capacity of the director (as outlined in section 2.4 of the Statutory Report), we are of the opinion that it would be uncommercial to pursue this matter further.

We have not identified any other recovery actions that are commercially viable to commence. Creditors who wish to provide funding for any further investigations and recovery actions should contact our office **by 25 May 2026**.

## 4 Likelihood of a dividend being paid in the Liquidation

We have incurred significant fees in the liquidation which remain unpaid to date. In the absence of funding made available to us for further investigations and successful recovery actions, we do not anticipate a dividend for any class of creditors.

## 5 Receipts and Payments

Enclosed in **Appendix A** is a list of receipts and payments in the liquidation to date.

## 6 Proposal without a meeting

As at 1 May 2026, we have incurred \$91,701 (exclusive of GST) in remuneration, of which \$42,105 has been drawn, including \$5,831 in relation to the FEG verification services and \$36,274 against the creditors' approvals obtained in June 2025.

Based on the remuneration incurred to date and the work required to finalise the liquidation, we are seeking creditors' approval for the following additional remuneration.



Period	Amount (\$) (excl. GST)
15 May 2025 to 1 May 2026	49,596
2 May 2026 to Completion	5,000
<b>Total remuneration approval sought:</b>	<b>54,596</b>

Attached at **Appendix B** is a detailed report on our remuneration, called a Remuneration Approval Report. We are unable to pay our remuneration without the approval of creditors or the court.

We are seeking creditors' approval of our remuneration by a proposal without a meeting.

To participate in the proposal, please complete and return the following by no later than **5pm (AEST) on Monday, 25 May 2026**.

- The 'proposal without a meeting' forms included at **Appendix C**;
- The 'proof of debt' form included at **Appendix D** which provides information about what the Company owes you, along with supporting documents for your claim (if not returned previously).

The completed Formal Proof of Debt Form and proposal form can be scanned and emailed to [cwijaya@wexted.com](mailto:cwijaya@wexted.com), or sent by post to our Firm's address marked to the attention of 'Being Group International Pty Ltd (In Liquidation)' **by 5pm (AEST) on Monday, 25 May 2026**. Should you choose to return the documents by post, please allow sufficient time (at least five business days) for postal delivery.

An information sheet on 'proposals without a meeting' is included at **Appendix E**.

## 7 What happens next?

We will proceed with the Liquidation, including:

- Finalising the liquidation of the Company; and
- Any other matters relevant to the liquidation.

We estimate that we will complete the Liquidation within three months.

## 8 Where can you get more information?

You can access information which may assist you on the following websites:

- ARITA at [www.arita.com.au/creditors](http://www.arita.com.au/creditors)
- ASIC at [www.asic.gov.au](http://www.asic.gov.au) (search for 'insolvency information sheets').

Should creditors have any further information that may assist in the liquidation, or require further information in regards to this matter, please contact Mr Calvin Wijaya of our office on (02) 9210 1708 or via [cwijaya@wexted.com](mailto:cwijaya@wexted.com).

Dated: 1 May 2026

**Being Group International Pty Ltd (In Liquidation)**

Jessie (Wenjie) Wang  
**Joint and Several Liquidator**



**Attachments:**

Appendix A – List of Receipts and Payments

Appendix B – Remuneration Approval Report

Appendix C – The ‘proposal without a meeting’ form

Appendix D – Proof of Debt form

Appendix E – Information sheet on ‘proposals without a meeting’





## Appendix A – List of Receipts and Payments

**Being Group International Pty Ltd (In Liquidation)**  
**ACN 631 801 940**

**Receipts and Payments for the period 2 May 2025 to 1 May 2026**

<b>Date</b>	<b>Description</b>	<b>Amount (\$)</b>
<b>Receipts</b>		
2/05/2025	Upfront Contribution	10,000.00
28/05/2025	DEWR Payment for FEG Verification Services	5,920.20
1/06/2025	Interest	22.98
13/06/2025	Indemnity Instalment	1,500.00
16/06/2025	Petty Cash	199.00
25/06/2025	Indemnity Instalment	1,000.00
1/07/2025	Interest	32.01
7/07/2025	Indemnity Instalment	500.00
17/07/2025	Indemnity Instalment	500.00
23/07/2025	GST Refund	1,148.00
29/07/2025	Indemnity Instalment	3,000.00
1/08/2025	Interest	3.79
28/05/2025	DEWR Payment for Verification Services	493.35
1/09/2025	Interest	0.20
1/10/2025	Interest	1.35
16/10/2025	Sale of 3 x Hard Drives	462.00
31/10/2025	GST Refund	480.00
1/11/2025	Interest	0.75
1/12/2025	Interest	2.65
1/01/2026	Interest	2.75
1/02/2026	Interest	2.69
1/03/2026	Interest	2.54
1/04/2026	Interest	2.93
19/04/2026	ATO Settlement Proceeds	67,000.00
1/05/2026	Interest	65.35
<b>Total Receipts</b>		<b>92,342.54</b>
<b>Payments</b>		
11/06/2025	Payment of FEG Verification Services	5,920.20
25/06/2025	Liquidators' Remuneration	12,630.20
31/07/2025	Liquidators' Remuneration	5,271.20
30/09/2025	Payment of FEG Verification Services	493.35
15/01/2026	GST Payment	42.00
21/04/2026	Liquidators' Remuneration	22,000.00
<b>Total Payments</b>		<b>46,356.95</b>
<b>Cash balance as at 1 May 2026</b>		<b>45,985.59</b>



**WEXTED** advisors  
SPECIALISED | CORPORATE | STRUCTURING

**Appendix B**  
**Being Group International Pty Ltd (In Liquidation)**  
**Trading as 'BEING LEARNING', 'BEING STRATEGY',**  
**'Being Group', 'Being Publishing', 'Being Agency', 'Being Consulting'**  
**ACN 631 801 940 ('the Company')**  
**1 May 2026**

Liability limited by a scheme approved under Professional Standards Legislation  
Wexted Pty Ltd atf Wexted Unit Trust t/as Wexted Advisors ABN 46 346 904 995  
Level 17, 68 Pitt Street Sydney NSW 2000 | GPO Box 7091 Sydney NSW 2001  
t (02) 9210 1700 | [www.wexted.com](http://www.wexted.com) | [enquiries@wexted.com](mailto:enquiries@wexted.com)



This remuneration approval report provides you with information to assist you in making an informed decision regarding the approval of our proposed remuneration for undertaking the liquidation of the Company.

## 1. Summary

We are asking creditors to approve our remuneration of \$54,596 (exclusive of GST), including actual fees of \$49,596 and expected future fees of \$5,000.

Details of remuneration can be found in sections 3 to 5 of this report.

We are asking creditors to approve our remuneration via a proposal without a meeting. We estimate that our remuneration for this liquidation will be around \$96,000 plus GST. Creditors have previously approved our remuneration of \$38,060 (exclusive of GST).

## 2. Declaration

We, Jessie (Wenjie) Wang and Christopher Johnson of Wexted Advisors, have undertaken a proper assessment of this remuneration claim for our appointment as Liquidators of the Company in accordance with the law and applicable professional standards. We are satisfied that the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of this matter.

We have reviewed the work in progress report for the liquidation to ensure that remuneration is only being claimed for necessary and properly performed work.

## 3. Remuneration sought

This remuneration approval report details approvals sought for the following remuneration.

Approvals sought	Report reference	Amount (ex GST) \$
<b>Remuneration</b>		
Resolution 1: Retrospective fees 15 May 2025 to 1 May 2026	5.1	49,596
Resolution 2: Prospective fees 2 May 2026 to the completion	5.2	5,000
<b>Total Remuneration</b>		<b>54,596</b>
Note: <ul style="list-style-type: none"><li>• There are insufficient funds in the liquidation to meet all the remuneration incurred to date. In the absence of funding made available to us or any further successful recoveries, we anticipate suffering a shortfall of around \$6,000.</li><li>• Approval sought for future remuneration is based on an estimate of the work necessary for completing the liquidation. Should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.</li></ul>		

Please refer to the report section references detailed in the above table for full details of the remuneration approval sought.

## 4. Previous Remuneration Approvals

The following remuneration approvals have previously been provided by creditors.

Approved On	From	To	Amount Approved (\$, Excl GST)
6 June 2023	2 May 2025	14 May 2025	18,060
6 June 2023	15 May 2025	Completion	20,000
<b>Total approval obtained to dated:</b>			<b>38,060</b>

We are now seeking approval of a further \$49,596 for period from 15 May 2025 to 1 May 2026 and \$5,000 from 2 May 2026 to finalisation in remuneration which will bring total remuneration claimed in this liquidation to \$92,656 (exclusive of GST). Further reconciliation and explanation is provided at section 5.4 of this report.



## 5. Remuneration

### 5.1 Retrospective remuneration

We will request that the following resolution be passed to approve our retrospective remuneration. Details to support this resolution are included further below.

Retrospective remuneration resolution	Appointment Type	Amount (\$, excl. GST)
Resolution 1: Liquidators' remuneration 15 May 2025 to 1 May 2026	Liquidation	49,596

#### Resolution 1: Liquidators' remuneration from 15 May 2025 to 1 May 2026

***“That the remuneration of the Liquidators of the Company for the period 15 May 2025 to 1 May 2026, calculated at the hourly rates as detailed in the Initial Remuneration Notice provided to creditors be approved in the sum of \$49,596 exclusive of GST, and that the Liquidators can draw the remuneration immediately or as required.”***

We will withdraw funds from the liquidation account in respect of the Liquidators' remuneration immediately upon approval if funds are available. If funds are not available, we will withdraw funds progressively over time as funds become available.

The below table sets out the time charged to each major task area by staff members working on the liquidation for the period 15 May 2025 to 1 May 2026, which is the basis of Resolution 1.

More detailed descriptions of the tasks performed within each task area, matching the amounts below, are contained further below.

Being Group International Pty Ltd (In Liquidation) Liquidators' Remuneration for the period 15 May 2025 to 1 May 2026														
Employee	Position	\$ /hour (excl. GST)	Total actual hours	Total (\$)	Administration		Assets		Creditors		Employee		Investigation & Recovery	
					hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$
Jessie Wang	Appointee	750	54.9	41,175	5.7	4,275	1.6	1,200	20.1	15,075	7.2	5,400	20.3	15,225
Calvin Wijaya	Assitant Manager	450	38.0	17,100	3.2	1,440	3.6	1,620	18.4	8,280	3.7	1,665	9.1	4,095
Calvin Wijaya	Senior Accountant	380	20.9	7,942	5.0	1,900	-	-	3.4	1,292	4.4	1,672	8.1	3,078
Tristan Kelleher	Accountant	290	11.7	3,393	5.5	1,595	-	-	1.6	464	3.4	986	1.2	348
Tom MacDonnell	Accountant	290	13.9	4,031	5.6	1,624	-	-	1.2	348	6.8	1,972	0.3	87
<b>Subtotal (excl. GST)</b>			<b>139.4</b>	<b>73,641</b>	<b>25.0</b>	<b>10,834</b>	<b>5.2</b>	<b>2,820</b>	<b>44.7</b>	<b>25,459</b>	<b>25.5</b>	<b>11,695</b>	<b>39.0</b>	<b>22,833</b>
Average Hourly Rate (excl. GST)				528		433		542		570		459		585
Less: Amount drawn				(24,045)										
<b>Total Fee Approval Sought (excl. GST)</b>				<b>49,596</b>										
GST				4,960										
<b>Total Fee Approval Sought (incl. GST)</b>				<b>54,556</b>										

The below table sets out a detailed description of work undertaken on the liquidation for the period from 15 May 2025 to 1 May 2026, which is the basis of Resolution 1.

#### Resolution 1: Liquidators' remuneration from 15 May 2025 to 1 May 2026 (actual past remuneration)

Task Area	General Description	Includes
<b>Creditors</b> 44.7 Hours \$25,459	Creditor enquiries	Receiving and responding to creditor enquiries Preparing correspondence to creditors and their representatives
	Dealing with proof of debts (where not related to dividend)	Receiving and reviewing proof of debt from creditors Liaising with creditors regarding their claims Creditor register maintenance



Task Area	General Description	Includes
	Creditor reports	Preparing Reports to Creditors, including Statutory Report, Remuneration Approval Reports and Final Report to Creditors Preparing workbook in support of the Reports Compiling annexures Issuing Reports to Creditors Creditor portal maintenance
	Proposals to creditors	Reviewing WIP reports Preparing proposal notices and voting forms Liaising with creditors regarding voting and outcomes
<b>Investigation &amp; Recovery</b> 39.0 Hours \$22,833	Conducting investigation	Collecting company books and records Reviewing books and records Reviewing specific transactions and liaising with director regarding certain transactions Progressing investigation into possible voidable transactions and consider recovery actions Preparing investigation file Preparing summary of statutory searches Perusing creditors claim and financials to determine insolvency date and likely insolvent trading quantum Reviewing bank statements and accounting records to identify voidable transactions Investigation necessary for ASIC statutory report Lodging statutory report with ASIC
	Recovery actions	Preparing and lodging unfair preference claim with the Australian Taxation Office Following up with ATO regarding the unfair preference claim Assessing settlement offer Internal discussion regarding the recovery actions Acceptance of the settlement offer Liaising with the ATO regarding the settlement proceeds payment
<b>Assets</b> 5.2 Hours \$2,820	Plant and equipment	Reviewing fixed assets register Enquiring with the director regarding the PPE Liaising with former clients, director and former employees regarding contracts, raw files to determine ownership of the raw files Considering clients' requests for raw files Liaising with former employee regarding sale of hard drives Invoicing and monitoring receipt of sale proceeds



Task Area	General Description	Includes
<b>Employees</b> 25.5 Hours \$11,695	Employee enquiries	Receiving and responding to employee enquiries Reviewing and preparing correspondence to employees Attempting to finalise STP Liaising with ATO, employees and Xero regarding STP errors Reviewing Xero payment summaries Liaising with director regarding payment summaries Compiling information requested by employees
	FEG verification	Completing FEG verification services Liaising with employees and FEG regarding the verification services Invoicing and liaising with FEG regarding the service fees
<b>Administration</b> 25.0 Hours \$10,834	Correspondence	General correspondence
	Document maintenance/file review/checklist	Case file review Filing of documents Updating checklists
	Bank account administration	Bank Reconciliation
	ASIC Form and other forms	Preparing and lodging ASIC forms including forms 5601 and 5022
	ATO and other statutory reporting	BAS Lodgements Liaising with ATO regarding GST refund
	Planning / Review	Discussions regarding status of administration Updating job tracker on status and next steps
<b>Total:</b> <b>139.4 hours, \$73,641</b> Less amount paid: \$24,045 <b>Approval being sought: \$49,596</b>		



## 5.2 Prospective remuneration

We will request that the following resolution be passed to approve our prospective remuneration. Details to support this resolution are included further below.

Prospective remuneration resolution	Appointment Type	Amount (\$, excl. GST)
Resolution 2: Liquidators' remuneration 2 May 2026 to Completion of the Liquidation	Liquidation	5,000

**Resolution 2: Liquidators' remuneration from 2 May 2026 to completion (estimated future remuneration)**

***“That the remuneration of the Liquidators of the Company for the period 2 May 2026 to completion of the Liquidation, calculated at the hourly rates as detailed in the Initial Remuneration Notice provided to creditors, be approved in the sum of \$5,000 exclusive of GST, and that the Liquidators can draw the remuneration immediately or as required.”***

We will withdraw funds from the liquidation account in respect of the Liquidators' remuneration progressively over time as funds become available and only once it is incurred. If actual costs incurred are below the capped amount, the Liquidators are only authorised to draw the amount incurred. If actual costs incurred exceed the amount approved, the Liquidators may seek further approval from creditors. We currently anticipate this will be our final approval sought.

The below table sets out the expected costs and a detailed description of the work by task area to be undertaken on the liquidation for the period 2 May 2026 to completion, which is the basis of Resolution 2.

Task Area	General Description	Includes
<b>Creditors</b> \$2,000	Creditor enquiries, requests & directions	Receiving and responding to creditor enquiries Considering reasonableness of creditor requests
	Creditor reports	Finalising and issuing Final Report to Creditors
	Proposals to creditors	Issuing proposal notices to creditors Liaising with creditors for voting and outcomes
<b>Administration</b> \$3,000	Correspondence	General correspondence
	Document maintenance/file review/checklist	Filing of documents File reviews Updating checklists
	Bank account administration	Bank reconciliation Preparing correspondence closing accounts
	ASIC Form	Preparing and lodging ASIC forms including forms 5022 and 5603 Correspondence with ASIC regarding statutory forms
	ATO and other statutory reporting	Preparation and lodgement of final BAS Liaising with ATO regarding GST refund



Task Area	General Description	Includes
	Finalisation	Notifying ATO of finalisation Cancelling ABN / GST / PAYG registration Completing checklists Finalising WIP
	Planning / review	Discussions regarding status of Liquidation
	Books and records / storage	Dealing with records in storage Sending job files to storage

### 5.3 Estimated future remuneration

In preparing this report, our prospective remuneration approval is our best estimate of what we believe the liquidation will cost to complete, and we do not anticipate that we will have to ask creditors to approve any further remuneration. However, should the liquidation not proceed as expected, we will advise creditors and we may seek approval of further remuneration. Matters that may affect the progress and the cost of the liquidation, include:

- Funding being provided by creditors for further investigation and recovery actions, and
- Additional recovery actions to be commenced.

### 5.4 Explanation where remuneration previously approved

Creditors approved our past remuneration of \$38,060 in June 2025. As at 1 May 2026, we have incurred \$91,701 (exclusive of GST) in remuneration, of which \$42,105 has been drawn, including \$5,831 in relation to the FEG verification services and \$36,274 against the creditors' approvals obtained in June 2025.

Our remuneration has exceeded the previous approval, and in this report, we are now seeking approval of a further capped amount of \$54,596 to enable us to complete the liquidation.

To assist creditors with understanding how total remuneration has and/or will be incurred, this table shows remuneration to date.

Task	Fees already approved in June 2025 \$	Approval sought for work already done \$	Approval sought for future work \$	Total per task \$
Assets	3,425	2,070	-	5,495
Creditors	9,568	20,548	2,000	32,116
Employees	11,653	7,860	-	19,513
Investigation	6,975	14,455	-	21,430
Administration	6,439	4,663	3,000	14,102
<b>TOTAL</b>	<b>38,060</b>	<b>49,596</b>	<b>5,000</b>	<b>92,656</b>
Total remuneration previously approved				<b>38,060</b>
Difference (see table below for further explanation)				<b>54,596</b>

In this table we compare, on a task basis, the difference between our previous remuneration report and this report, together with explanations for the difference.

Task	Fees already approved in June 2025 \$	Total per task (from previous table) \$	Difference \$
Assets	3,425	5,495	2,070
Creditors	9,568	32,116	22,548
Employees	11,653	19,513	7,860



<b>Task</b>	<b>Fees already approved in June 2025</b> \$	<b>Total per task (from previous table)</b> \$	<b>Difference</b> \$
Investigation	6,975	21,430	14,455
Administration	6,439	14,102	7,663
<b>TOTAL</b>	<b>38,060</b>	<b>92,656</b>	<b>54,596</b>

**Reason for differences:**

The increase in our remuneration request is primarily attributable to additional work undertaken in connection with the unexpected clients' requests for access to their raw files, additional investigations into the disposed assets, difficulties encountered in completing the year end STP for employees and the recovery actions in respect of the unfair preference claim identified (including the prolonged delay and follow-ups required).

An explanation of the remaining tasks to be completed, together with our estimated costs to finalise those tasks, is provided in the sections above in support of the current remuneration approval request.

### 5.5 Remuneration recovered from external sources

Prior to our appointment, we received an upfront contribution of \$10,000 and capped indemnity of \$6,500 from the director of the Company. We also received funding of \$6,414 (including GST) from the Department of Employment and Workplace Relations for undertaking FEG verification services in relation to employee entitlements.

No additional funding has been received from any other external sources to date.

## 6. Disbursements

We are not required to seek creditor approval for costs paid to third parties or where we are recovering a cost incurred on behalf of the liquidation, but we must provide details to creditors. Details of these amounts are included in the Receipts and Payments below.

We are required to obtain creditors' consent for the payment of a disbursement where we, or a related entity of mine or Wexted Advisors, may directly or indirectly obtain or derive a profit.

For more information about disbursements, please refer to the Initial Remuneration Notice provided to creditors.

We are not seeking creditors' approval for our internal disbursements at this time.

## 7. Receipts and Payments

We have enclosed a list of Receipts and Payments in **Appendix A**.

## 8. Queries

If you require any further information, please contact Calvin Wijaya on (02) 9210 1708, or by email at [cwijaya@wexted.com](mailto:cwijaya@wexted.com).

The Australian Securities and Investments Commission (**ASIC**) and the Australian Restructuring Insolvency and Turnaround Association (**ARITA**) have released several guides to assist directors, shareholders, creditors and employees of companies in external administration. In particular ASIC has released a remuneration information guide for creditors - *INFO 85 Approving fees: a guide for creditors*.

Creditors can obtain a copy of this information sheet at [www.asic.gov.au/insolvencyinfosheets](http://www.asic.gov.au/insolvencyinfosheets).

You can also access ARITA's information sheets from [www.arita.com.au/creditors](http://www.arita.com.au/creditors).

Further supporting documentation for my remuneration claims can be provided to creditors on request, provided sufficient notice is given.



Please monitor our website <https://wexted.com/creditors/being-group-international-pty-ltd>, for any further updates on this liquidation.

Dated: 1 May 2026

Jessie (Wenjie) Wang  
**Joint and Several Liquidator**



## Appendix C1

**NOTICE OF PROPOSAL TO CREDITORS**  
**Being Group International Pty Ltd (In Liquidation)**  
**ACN 631 801 940**  
**(‘the Company’)**

### Resolution No.1 for creditor approval

*“That the remuneration of the Liquidators of the Company for the period 15 May 2025 to 1 May 2026, calculated at the hourly rates as detailed in the Initial Remuneration Notice provided to creditors be approved in the sum of \$49,596 exclusive of GST, and that the Liquidators can draw the remuneration immediately or as required.”*

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

The Liquidators are entitled to be remunerated for the work undertaken by us, our partners and our staff. We consider that the method of this approval by a proposal, rather than incurring the costs of convening a meeting of creditors will achieve the dual aims of:

- allowing creditors to properly consider detailed information regarding the remuneration that we request they approve; and
- minimise the costs of the consideration and approval process, with the aim of maximising the potential return to creditors.

If the resolution is passed, the Liquidators will rely on the resolution to pay the approved remuneration (or a lesser amount if there are insufficient funds available) from the bank account maintained by the Liquidators. If more than 25% of responding creditors object to the proposal being resolved without a meeting of creditors, a meeting of creditors would be required to be convened to pass the resolution.

### Vote on resolution No.1

Creditors have the option of approving, not approving or abstaining to the proposal being resolved without a meeting of creditors.

Please select the appropriate Yes, No or Abstain box referred to below:

- Yes            I approve the proposal  
No              I do not approve the proposal  
Object          I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidator for your vote to count. Please select the option that applies:

- I have previously submitted a proof of debt form and supporting documents  
 I have enclosed a proof of debt form and supporting documents with this proposal form

### Creditor details

Name of creditor: \_\_\_\_\_ ACN / ABN (if applicable): \_\_\_\_\_

- I am not a related creditor of the Company.  
 I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor / authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Please complete this document and return with any supporting documents by no later than **5pm (AEST) on Monday, 25 May 2026** for your vote to be counted, by email to **Calvin Wijaya at [cwijaya@wexted.com](mailto:cwijaya@wexted.com)**. If you have any questions, please call my office on (02) 9210 1708.

Completed forms may also be sent by post attention to Wexted Advisors, GPO Box 7091, Sydney NSW 2001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

Dated: 1 May 2026

## Appendix C2

### NOTICE OF PROPOSAL TO CREDITORS

Being Group International Pty Ltd (In Liquidation)  
ACN 631 801 940  
(‘the Company’)

#### Resolution No.2 for creditor approval

*“That the remuneration of the Liquidators of the Company for the period 2 May 2026 to completion of the Liquidation, calculated at the hourly rates as detailed in the Initial Remuneration Notice provided to creditors, be approved in the sum of \$5,000 exclusive of GST, and that the Liquidators can draw the remuneration immediately or as required.”*

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

The Liquidators are entitled to be remunerated for the work undertaken by us, our partners and our staff. We consider that the method of this approval by a proposal, rather than incurring the costs of convening a meeting of creditors will achieve the dual aims of:

- allowing creditors to properly consider detailed information regarding the remuneration that we request they approve; and
- minimise the costs of the consideration and approval process, with the aim of maximising the potential return to creditors.

If the resolution is passed, the Liquidators will rely on the resolution to pay the approved remuneration (or a lesser amount if there are insufficient funds available) from the bank account maintained by the Liquidators. If more than 25% of responding creditors object to the proposal being resolved without a meeting of creditors, a meeting of creditors would be required to be convened to pass the resolution.

#### Vote on resolution No.2

Creditors have the option of approving, not approving or abstaining to the proposal being resolved without a meeting of creditors.

Please select the appropriate Yes, No or Abstain box referred to below:

- Yes  I approve the proposal  
No  I do not approve the proposal  
Object  I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidator for your vote to count. Please select the option that applies:

- I have previously submitted a proof of debt form and supporting documents  
 I have enclosed a proof of debt form and supporting documents with this proposal form

#### Creditor details

Name of creditor: \_\_\_\_\_ ACN / ABN (if applicable): \_\_\_\_\_

- I am not a related creditor of the Company.  
 I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor / authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Please complete this document and return with any supporting documents by no later than **5pm (AEST) on Monday, 25 May 2026** for your vote to be counted, by email to **Calvin Wijaya at [cwijaya@wexted.com](mailto:cwijaya@wexted.com)**. If you have any questions, please call my office on (02) 9210 1708.

Completed forms may also be sent by post attention to Wexted Advisors, GPO Box 7091, Sydney NSW 2001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

Dated: 1 May 2026

# Appendix D

## FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Joint and Several Liquidators of Being Group International Pty Ltd (In Liquidation) ACN 631 801 940

1. This is to state that the company was, on Friday, 2 May 2025<sup>(1)</sup> and still is, justly and truly indebted to <sup>(2)</sup> (full name):

.....  
('Creditor')

.....  
of (full address)

for \$ ..... dollars and ..... cents.

Particulars of the debt are:

Date	Consideration <sup>(3)</sup> state how the debt arose	Amount \$	GST included \$	Remarks <sup>(4)</sup> include details of voucher substantiating payment

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following: .....

Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount \$ c	Due Date

- I am **not** a related creditor of the Company <sup>(5)</sup>
- I am a related creditor of the Company <sup>(5)</sup>  
relationship: \_\_\_\_\_

**If the form is being used for the purpose of voting at a meeting, or voting on a proposal without a meeting:**

Is the debt you are claiming assigned to you? No  Yes

If **yes**, attach written evidence of the debt, the assignment and consideration given.  Attached

If **yes**, what value of consideration did you give for the assignment (eg, what amount did you pay for the debt?) \$ \_\_\_\_\_

3A.<sup>(6)\*</sup> I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

3B.<sup>(6)\*</sup> I am the creditor's agent authorised to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this                      day of                      2026

Signature of Signatory.....

NAME IN BLOCK LETTERS .....

Occupation .....

Address .....

Email Address.....

Telephone Number.....

**See Directions overleaf for the completion of this form**

**OFFICE USE ONLY**

POD No:		ADMIT (Voting / Dividend) - Ordinary	\$
Date Received:	/ /	ADMIT (Voting / Dividend) – Preferential	\$
Entered into CORE IPS:		Reject (Voting / Dividend)	\$
Amount per ROCAP	\$	Object or H/Over for Consideration	\$
<b>Reason for Admitting / Rejection</b>			
PREP BY/AUTHORISED		<b>TOTAL PROOF</b>	\$
DATE AUTHORISED	/ /		

### Proof of Debt Form Directions

- \* Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of.....", "moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
- (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

### Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
  - (a) have an identifying mark;
  - (b) and be endorsed with the words:
    - i) "This is the annexure of *(insert number of pages)* pages marked *(insert an identifying mark)* referred to in the *(insert description of form)* signed by me/us and dated *(insert date of signing)*; and
  - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
  - (a) the identifying mark; and
  - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.

# Information sheet: Proposals without meetings

You may be a creditor in a liquidation, voluntary administration or deed of company arrangement (collectively referred to as an external administration).

You have been asked by the liquidator, voluntary administrator or deed administrator (collectively referred to as an external administrator) to consider passing a proposal without a meeting.

This information sheet is to assist you with understanding what a proposal without a meeting is and what your rights as a creditor are.

## What is a proposal without a meeting?

Meetings of creditors were previously the only way that external administrators could obtain the views of the body of creditors. However, meetings can be very expensive to hold.

A proposal without a meeting is a cost effective way for the external administrator to obtain the consent of creditors to a particular course of action.

## What types of proposals can be put to creditors?

The external administrator is able to put a range of proposals to creditors by giving notice in writing to the creditors. There is a restriction under the law that each notice can only contain a single proposal. However, the external administrator can send more than one notice at any single time.

## What information must the notice contain?

The notice must:

- include a statement of the reasons for the proposal and the likely impact it will have on creditors if it is passed
- invite the creditor to either:
  - vote yes or no to the proposal, or
  - object to the proposal being resolved without a meeting, and
- specify a period of at least 15 business days for replies to be received by the external administrator.

If you wish to vote or object, you will also need to lodge a Proof of Debt (POD) to substantiate your claim in the external administration. The external administrator will provide you with a POD to complete. You should ensure that you also provide documentation to support your claim.

If you have already lodged a POD in this external administration, you do not need to lodge another one.

The external administrator must also provide you with enough information for you to be able to make an informed decision on how to cast your vote on the proposal. With some types of proposals, the law or ARITA's Code of Professional Practice sets requirements for the information that you must be provided.

For example, if the external administrator is asking you to approve remuneration, you will be provided with a Remuneration Approval Report, which will provide you with detailed information about how the external administrator's remuneration for undertaking the external administration has been calculated.

### What are your options if you are asked to vote on a proposal without a meeting?

You can choose to vote yes, no or object to the proposal being resolved without a meeting. If the administration is a simplified creditors' voluntary liquidation (SCVL), you cannot object to the proposal being resolved without a meeting as meetings cannot be held in a SCVL.

### How is a resolution passed?

A resolution will be passed if more than 50% in number and 50% in value (of those creditors who did vote) voted in favour of the proposal, but only so long as not more than 25% in value objected to the proposal being resolved without a meeting.

### What happens if the proposal doesn't pass?

If the proposal doesn't pass and an objection is not received, the external administrator can choose to amend the proposal and ask creditors to consider it again or the external administrator can choose to hold a meeting of creditors to consider the proposal.

The external administrator may also be able to go to Court to seek approval.

### What happens if I object to the proposal being resolved without a meeting?

If more than 25% in value of creditors responding to the proposal object to the proposal being resolved without a meeting, the proposal will not pass even if the required majority vote yes. The external administrator will also be unable to put the proposal to creditors again without a meeting.

You should be aware that if you choose to object, there will be additional costs associated with convening a meeting of creditors or the external administrator seeking the approval of the Court. This cost will normally be paid from the available assets in the external administration.

This is an important power and you should ensure that it is used appropriately.

### Where can I get more information?

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding external administrations and insolvency.

This information is available from ARITA's website at [arita.com.au/creditors](http://arita.com.au/creditors).

ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at [asic.gov.au](http://asic.gov.au) (search for "insolvency information sheets").

**For more information, go to [www.arita.com.au/creditors](http://www.arita.com.au/creditors).  
Specific queries should be directed to the external administrator's office.**

CX