



9 May 2023

**Ruapehu Alpine Lifts Limited (Administrators Appointed) – ("the Company") - Court judgment**

As you are aware, on 11 October 2022, John Fisk and Richard Nacey of PwC were appointed administrators (Administrators) of the Company.

The administrators wish to advise all creditors of the Company that the Court has issued judgment granting the following orders:

- a) the convening period as defined in s 239AT(2) of the Companies Act 1993 (**Act**) in the administration of the Company be further extended under s 239AT(3) of the Act to an end date of **13 June 2023**, instead of 9 May 2023;
- b) the applicants may convene a watershed meeting for the Company at any time within the period for which the extension has been granted;
- c) the period of time in which the applicants are required to give notice of termination of a contract of employment under s 239Y(3) of the Act be further extended under s 239Y(4) of the Act to an end date of 13 June 2023, instead of 9 May 2023, with any wages or salary that accrue under such contracts being an expense of the administration under schedule 7, clause 1(1)(b) of the Act;
- d) under s 239ADO of Act, Part 15A of the Act operates in relation to the applicants and Company as if s 239AK(1) and schedule 5 of the Act provide that:
  - i) under schedule 5, clause 6 of the Act, a proxy may be appointed by notice in writing, and may be delivered to the applicants, by use of the online electronic voting platform made available by Link Market Services Limited (Platform);
  - ii) under schedule 5, clause 7 of the Act, postal votes may be given by use of the Platform;
  - iii) the applicants are to send a website address at which the Platform can be accessed together with access instructions with the notice to creditors of the watershed meeting under s 239AU;
  - iv) nothing in these orders limits the use of postal votes under schedule 5 of the Act in connection with the administration of the Company;
- e) leave to apply to modify or discharge the above orders be granted to the applicants, and any person who can demonstrate a sufficient interest in the administration upon appropriate notice being given to the applicants;
- f) within seven days of the Court's orders, the applicants must:
  - i) advertise the Court's orders in The New Zealand Herald and The Dominion Post; and

- ii) post of copy of the Court's orders on PwC's website; and
- iii) email a copy of the Court's orders to each creditor's email address by which the Company normally communicates with that creditor (to the extent such an address is available); and
- g) the reasonable costs of this application are to be paid out of the assets of the Company.

We note that a copy of the sealed judgment has not been released but will be available to download shortly from PwC's website: [Ruapehu Alpine Lifts Limited \(pwc.co.nz\)](http://pwc.co.nz)

Yours faithfully  
Ruapehu Alpine Lifts Limited (Administrators Appointed)

A handwritten signature in black ink, appearing to read 'Richard Nacey', with a large, sweeping underline.

Richard Nacey  
Administrator