



INVENTIS LIMITED

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## **ANNOUNCEMENT TO THE ASX – 27 June 2025**

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### **Inventis Limited [ASX: IVT] – commercial furniture division and select service entities – Voluntary Administration**

Under Listing Rule 3.1 the company wishes to advise the following entities making up the commercial furniture division of Inventis Limited have been placed into Voluntary Administration (VA) late Friday the 20<sup>th</sup> June 2025.

**Basset Furniture Pty Ltd ACN 062435 134**  
**Gregory Commercial Furniture ACN 120 111 969**  
**Workstations Pty Ltd ACN 600639352**  
**Inventis Properties Pty Ltd ACN 003971104**  
**Inventis HR Services Pty Ltd ACN 606317702**

These companies primarily make up the commercial furniture division of Inventis Limited.

Simon Cathro of Cathro and Partners Pty Ltd was appointed the Administrator of these companies.

The Board of Inventis Limited has been seeking alternate approaches to the ongoing management and future of the furniture division. However, the Board saw no existing alternative at this point in time.

The Board proposes to work with the Administrator so as to achieve a financial outcome that is in favour of the Inventis Group. We understand that a number of expressions of interest has already been received by the Administrator in connection with the assets and businesses represented in these companies.

The Inventis Group continues to own the Inventis Technology businesses. The Board believes that there are strong growth opportunities in its technology and defence related businesses and is currently looking into opportunities with funding.

The Company advises that the Group is in continual discussion with its funder THN Group, keeping them informed of progress and opportunities and is in discussion with them in regarding its current finance facilities. We have provided written submissions to THN Group regarding the

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7<sup>th</sup> Dec 2023 facility renewal extension Guarantee for renewal of facilities otherwise due 30<sup>th</sup> June 2025.

Also, we can confirm that the Inventis Group signed documentation on 13 June 2025 agreeing to the THN Group's assignment of the factoring facilities to another fund within the THN Group to THN SPV23.

Following the decision to place the said companies into Voluntary Administration, the THN Group has advised that this is deemed a default event. As per their loan terms and conditions provided the Inventis Group in communication dated 26<sup>th</sup> June 2025 with 10 days business days to consult with the THN Group regarding the strategy to remedy the default. The Inventis Group Board has been and is continuing to work through these issues with the THN Group.

In the Consequences of Default.

#### 9.2 Consequences of Default

On the happening of one or more Events of Default, the Secured Money will immediately become due and payable without the necessity for any demand or notice being made under section 111 of the Conveyancing Act or section 57 of the Real Property Act and this security will become immediately enforceable, the right of the Grantor to deal with Inventory under Clause 7.2(b) for any purpose will immediately cease. Notwithstanding the foregoing, prior to THNCS taking any action under clause 9.4 or any other enforcement proceedings, THNCS will

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The Board has also made certain submissions to the funder and are also in preliminary discussions with the funder regarding a potential debt to equity rearrangement, that is still in very early stages of negotiations and review with advisors and the Board.

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The current facilities with THN Group are as follows:-

Funding facility @ 26.06.2025				
TYPE	LENDER	Facility Limits	Facility utilised	Facility not utilised
TERM LOAN	THN Property Funding Pty Limited	\$ 7,625,000.00	\$ 6,586,382.30	\$ 1,038,617.70
Purchase order & Invoice fundin	THN SPV23	\$ 4,400,000.00	\$ 344,888.85	\$ 4,055,111.15
Purchase order & Invoice fundin	THN SPV23	\$ 500,000.00	\$ 203,358.38	\$ 296,641.62
		\$ 12,525,000.00	\$ 7,134,629.53	\$ 5,390,370.47

On event of default these facilities become payable. We are currently working with THN Group in relation to a continuance of assets sales.

The progress of these is expected to pay down the entire debt. This will be subject to THN Group approval.

**Authorised for release**

Issued by Order of the Board

Anthony Mankarios – Managing Director

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