

4 July 2025

ASX Announcement

Update on Liquidation of Bluechiip Limited (ASX Code: BCT) (Company)

Sale of Assets and Reconvened Second Meeting of Creditors

On 17 June 2025, the Administrator accepted in principle an offer for the purchase of the Company's assets.

The structure of the Purchaser's offer was solely for the acquisition of the Company's assets and did not allow for the recapitalisation of the Company via a Deed of Company Arrangement (**DOCA**).

On 25 June 2025, a supplementary report to creditors was issued and provided an update on the status of the sale process. This report also included a formal Notice of Meeting for the reconvened second meeting of creditors to be held on 4 July 2025.

The Administrator's supplementary report to creditors is a publicly available document which can be accessed through the Australian Securities and Investment Commission's online portal.

The sale of the Company's assets has now been finalised and based on the quantum of the purchase price for the Company's assets, there appears to be no real prospect of a dividend being paid to unsecured creditors. In addition, it also appears there will be no return to shareholders.

A DOCA proposal was not forthcoming from any other parties and subsequently, at the reconvened second meeting of creditors held on 4 July 2025, creditors resolved for the Company to be wound up pursuant to section 439C(c) of the *Corporations Act, 2001 (Cth)* and that Manuel Hanna be appointed Liquidator of the Company.

Liquidator's Statutory Report to Creditors

In accordance with Insolvency Practice Schedule (Corporations) Subdivision 70-50 and Insolvency Practice Rules (Corporation) 2016 Subdivision 70-40, the Liquidator's Statutory Report to creditors will be issued on or before 3 October 2025.

The Liquidator's Statutory Report will provide creditors with a further update regarding the investigations conducted by the Liquidator and any other potential future recoveries.

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Creditor Enquiries

For all enquiries, please contact Mr Michael Augustine of Romanis Cant via (03) 9670 6544 or by email at maugustine@romaniscant.com.au.

This announcement has been approved by the Liquidator.

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