

27 October 2015

Important notice to Vemco staff

A few moments ago, Ian Carson, Craig Crosbie and Stephen Longley of PPB Advisory were appointed as Voluntary Administrators of HRL Limited ('HRL') and associated entities including the Vemco group.

We apologise for communicating by email, but given the timing of the appointment, the Administrators would like to call a meeting for head-office employees on the morning of 28 October at 18 Compark Circuit, Mulgrave at 8.30am.

Please note, staff not working at either head office will be contacted during the day with an update from management and the Administrators.

The business will continue whilst we undertake an urgent assessment of the business, and liaise with parties expressing an interest in the purchase or restructure of the business and assets as a going concern.

In our role as Administrators of HRL and the Vemco Group, we will be capitalising on the work already underway, including the potential sale of existing parts of the group as a going concern.

We wish to recognise the efforts of the directors and management team of HRL who have made every effort to restructure the group and undertake a sales process. We intend to build on this to achieve a positive outcome for stakeholders.

The Administrators intend visiting each operational site over the coming weeks and will work closely with HRL staff. Further information is available to customers, suppliers and employees of HRL under the Creditors Information section of PPB Advisory's website at www.ppbadvisory.com



Ian Carson



Craig Crosbie



Stephen Longley