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Portage Management Limited (In Liquidation)
Liquidators' Second Report to Creditors and Shareholders for the period 5th
day of March 2019 to 5th day of September 2019

1. Introduction

Portage Management Limited (In Liquidation) ("**the Company**") was placed into liquidation by special resolution of the shareholders on the 5th day of March 2019. Thomas Lee Rodewald and Steven Khov, both CA ANZ Accredited Insolvency Practitioners were appointed as Joint and Several Liquidators of the Company.

We set out below our six-monthly report on the state of affairs of the above-named Company as required by section 255(2)(d) of the Companies Act 1993.

2. Disclaimer

This report is not intended for general circulation, nor is it to be reproduced or used for any purpose other than that outlined above without written permission in each specific instance. The Liquidators do not accept any responsibility or liability for any damage or loss occasioned to any party as a result of the circulation, publication, reproduction or use of this report. In particular the Liquidators take no responsibility for any misinformation contained therein that has been supplied by the company, its officers or any other person. The report is also based upon information available at this date, and the Liquidators therefore reserve the right to review, and if necessary, amend the report.

3. Company Information

Date of Incorporation:	23 May 2012	
Type of business:	Non-Trading	
Shareholders:	Tirohanga Group Limited	Number of Shares: 100
Directors:	Barry Walters Laina Salina Walters	

4. Conduct of the Liquidation

To date the Liquidators have engaged with WorkSafe relating to an ongoing investigation with the company. Worksafe are continuing their investigations and of which the results are yet to be determined. The Liquidators have also engaged with one of the directors of the company in relation to the investigation to gauge a better understanding of the situation.

5. Estimated Date of Completion of Liquidation and Notice as To Further Reports

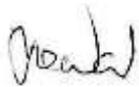
It is not practicable to estimate the date of the completion of the liquidation at this stage. Further reports will be issued six monthly and a final report at the conclusion of the liquidation.

6. Receipts and Payments to 5th September 2019

We attach as **Appendix 1** a summary of receipts and payments.

7. Further Information

If you require any further information or if you have any information that will be of assistance to the Liquidators please contact Thomas Rodewald at our Tauranga office.



Thomas Lee Rodewald
Joint Liquidator

Portage Management Limited (In Liquidation)
Receipts and Payments from 5th March 2019 to 5th September 2019

RECEIPTS	Total (NZD)
Advances Received	12,870.36
Funds on hand pre liquidation	13.97
	<u>\$12,884.33</u>
PAYMENTS	
Liquidators Fees	11,203.77
GST on Expenses	1,680.56
	<u>\$12,884.33</u>
Balances in Hand	0.00

Disclaimer

This statement should be read in conjunction with the disclaimer on page one of the above Liquidators report and Rodewald Consulting Limited have not audited the report and they, their director or employees accept no liability to any other party in relying on the information presented. The purpose of the report is to give creditors of the company an indication of the financial position of the company as at the date of appointment of the Liquidators.

Rodewald Consulting Limited