Federal Court of Australia

District Registry: Queensland Registry

Division: General No: QUD371/2025

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION and others named in the schedule
Plaintiff

AUSTRALIAN FIDUCIARIES LIMITED ACN 601 228 844 and others named in the schedule
Defendant

ORDER

JUDGE: Justice Downes

DATE OF ORDER: 23 October 2026

WHERE MADE: Sydney

RELEASE OF UNDERTAKINGS TO THE COURT:

1. The undertakings given by the sixth defendant, twenty-seventh defendant and twenty-eighth defendant (**Alroe Defendants**), Alroe Constructions Pty Ltd ACN 156 130 951 and Alroe Constructions Qld Pty Ltd ACN 646 264 600 to the Court as recorded in the orders made on 2 September 2025, and as amended in the orders made on 11 May 2026 are released.

NEW UNDERTAKINGS TO THE COURT:

2. The Alroe Defendants, Alroe Constructions Pty Ltd ACN 156 130 951 and Alroe Constructions QLD Pty Ltd ACN 646 264 600 undertake to the Court:
    a. not to pay any dividends;
    b. not to make any payments that are not:
        i. in respect of their legal expenses; or
        ii. made in the ordinary course of their business; or
        iii. payments made in discharging obligations bona fide and properly incurred by any of them;

c. not to deal with or dispose of their assets otherwise than in discharging obligations bona fide and properly incurred, providing that before doing so at least two working days' written notice of the particulars of the obligation is given to the plaintiff;

d. to keep records of all payments and expenses incurred in respect of subparagraph (b) and (c) above and, subject to any privilege that might apply, provide them to the plaintiff upon request;

e. to provide any external administrator, as that term is defined in s 5-20 of Schedule 2 to the *Corporations Act 2001* (Cth) (**External Administrator**), appointed, whether or not by the Court, to any of the other defendants to the Proceeding , full access to all books and records in their possession, custody or control;

f. to forthwith notify in writing MinterEllison, the solicitors acting for the plaintiff, of:

   i. the appointment of any External Administrator to any of them;

   ii. the identity and contact details of such External Administrator;

until the earlier of:

g. 12 months from the date of this order; or

h. for the undertaking given by each of Alroe Defendants, Alroe Constructions Pty Ltd ACN 156 130 951 and Alroe Constructions QLD Pty Ltd ACN 646 264 600, the appointment of any External Administrator in respect of that entity (noting that the undertaking in paragraph 2(f) applies in relation to such an External Administrator).

3. The twenty-seventh defendant undertakes to the Court until the appointment of any External Administrator over it:

a. to only sell units in the property located at 19-21 Rankin Parade, Main Beach in the State of Queensland (**Lune Property**) to unrelated third party purchasers following a marketing campaign;

b. to give the plaintiff two weeks' clear notice before settlement of any of the units in the Lune Property, including the draft settlement statement;

c. within seven days of the release of the $1,000,000 cash security held by Denning Investment Partners Pty Ltd through its entity DMA Finance Pty Ltd as trustee

for Main Beach No. 1 Trust (**Denning**), to cause those funds to be paid into the trust account of Adamson Legal Group;

d. upon the settlement of any of the units in the Lune Property, to distribute the sale proceeds (net of fees, rates, commissions and taxes associated with the sale) as follows:
    i. paying down the facility with Denning; and
    ii. paying the remaining sale proceeds (after the Denning facility is repaid) into the trust account of Adamson Legal Group; and
e. that any funds paid into the trust account of Adamson Legal Group pursuant to paragraph 3(c) and 3(d) above are not to be paid out unless such payment is:
    i. agreed between the plaintiff and the twenty-seventh defendant; or
    ii. ordered by the Court.

THE COURT ORDERS BY CONSENT (AS BETWEEN THE PLAINTIFF, THE SIXTH DEFENDANT, TWENTY-SEVENTH DEFENDANT AND TWENTY-EIGHTH DEFENDANT) THAT:

4. Liberty to apply on reasonable notice.

5. Costs reserved.

Date orders authenticated: 23 October 2026

Registrar

Note: Entry of orders is dealt with in Rule 39.32 of the *Federal Court Rules 2011*.

Schedule

No: QUD371/2025

Federal Court of Australia

District Registry: Queensland Registry

Division: General

Applicant	LEE RUSHTON IN HIS CAPACITY AS DIRECTOR OF THE TENTH AND ELEVENTH DEFENDANT
Interested Person	SOLOMONS CAPITAL AUSTRALIA PTY LTD ACN 635 595 309
Second Defendant	GLOBAL ACTIVE PROPERTY PTY LTD ACN 641 974 656
Third Defendant	GLOBAL YIELD INVESTMENTS PTY LTD ACN 641 974 361
Fourth Defendant	IMPACT FIDUCIARIES PTY LTD ACN 633 621 682 AS TRUSTEE FOR SOCIAL IMPACT TRUST ABN 34 221 385 991
Fifth Defendant	GLOBAL PRIVATE EQUITY PTY LTD ACN 641 023 547
Sixth Defendant	ALTON ENTERPRISES PTY LTD ACN 634 568 111
Seventh Defendant	ELC FIDUCIARIES PTY LTD ACN 643 570 996 AS TRUSTEE FOR EARLY LEARNING PROPERTY TRUST
Eighth Defendant	EDUCATION FIDUCIARIES PTY LTD ACN 642 177 080
Ninth Defendant	SRI FIDUCIARIES PTY LTD ACN 634 072 325 AS TRUSTEE FOR SRI PROPERTY TRUST ABN 61 412 567 086
Tenth Defendant	SRI FIDUCIARIES 2 PTY LTD ACN 647 487 732 AS TRUSTEE FOR SRI PROPERTY TRUST 2 ABN 21 691 923 892
Eleventh Defendant	SRI FIDUCIARIES 3 PTY LTD ACN 649 532 025 AS TRUSTEE FOR SRI PROPERTY TRUST 3 ABN 23 669 460 463
Twelfth Defendant	SDA PROPERTY NOMINEES PTY LTD ACN 634 072 030 AS TRUSTEE FOR SDA HOLDINGS TRUST ABN 49 786 717 152
Thirteenth Defendant	SDA FIDUCIARIES PTY LTD ACN 633 632 283 AS

	TRUSTEE FOR SDA PROPERTY TRUST ABN 16 727 323 078
Fourteenth Defendant	SDA FIDUCIARIES 2 PTY LTD ACN 633 792 711 (CONTROLLER APPOINTED) AS TRUSTEE FOR SDA PROPERTY TRUST 2 ABN 30 803 199 130
Fifteenth Defendant	SDA FIDUCIARIES 3 PTY LTD ACN 634 665 008 AS TRUSTEE FOR SDA PROPERTY TRUST 3 ABN 86 144 960 975
Sixteenth Defendant	SDA FIDUCIARIES 4 PTY LTD ACN 634 665 044 AS TRUSTEE FOR SDA PROPERTY TRUST 4 ABN 91 405 942 410
Seventeenth Defendant	SDA FIDUCIARIES 5 PTY LTD ACN 641 715 237 AS TRUSTEE FOR SDA PROPERTY TRUST 5 ABN 38 960 304 935
Eighteenth Defendant	SDA FIDUCIARIES 6 PTY LTD ACN 641 715 246 AS TRUSTEE FOR SDA PROPERTY TRUST 6 ABN 14 159 956 210
Nineteenth Defendant	SDA FIDUCIARIES 7 PTY LTD ACN 642 131 968 AS TRUSTEE FOR SDA PROPERTY TRUST 7 ABN 31 686 743 307
Twentieth Defendant	SDA FIDUCIARIES 8 PTY LTD ACN 642 132 009 AS TRUSTEE FOR SDA PROPERTY TRUST 8 ABN 87 408 377 958
Twenty First Defendant	PROGRESSIVE EARLY EDUCATION CENTRES PTY LTD ACN 636 113 721
Twenty Second Defendant	GLOBAL MULTIMEDIA PTY LTD ACN 643 569 975 AS TRUSTEE FOR GLOBAL MULTIMEDIA TRUST
Twenty Third Defendant	GLOBAL EDUCATION INNOVATIONS PTY LTD ACN 650 365 021
Twenty Fourth Defendant	VIOLETT PRODUCTION PTY LTD ACN 648 746 534
Twenty Fifth Defendant	NEXUS FILES DEVELOPMENTS PTY LTD ACN 643 550 609
Twenty Sixth Defendant	THE POSSESSED PTY LTD ACN 643 305 668
Twenty Seventh Defendant	E3 DESIGN & BUILD PTY LTD ACN 635 558 959

Twenty Eighth Defendant	E3 DESIGN & BUILD NSW PTY LTD ACN 636 046 136
Twenty Ninth Defendant	EMPORIO FIDUCIARIES PTY LTD ACN 651 713 487 AS TRUSTEE FOR EMPORIO TRUST ABN 29 196 718 834
Thirtieth Defendant	CHIRN PARK FIDUCIARIES PTY LTD ACN 643 570 236 AS TRUSTEE FOR CHIRN PARK ELC TRUST ABN 35 854 772 948
Thirty First Defendant	POINT FIDUCIARIES PTY LTD ACN 649 961 053 AS TRUSTEE FOR PARADISE POINT TRUST ABN 50 577 352 584