

Progress Report

Created 01/02/2016 02:48:07 PM
Created by Section 22/Sydney/NSW/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name Approved

ABC Learning Centres Limited

Investigation Plan: [ABC](#) - Overall investigation : Directors & Non-executive directors

(Get Project Profile 08-40011)

Section A : General Information

| | | | |
|---|--|----------------------------------|---------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22/Sydney/NSW/ASIC Section 22/Brisbane/QLD/ASIC Section 22/Sydney/NSW/ASIC Section 22/Sydney/NSW/ASIC | 08-40011\17 | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 01/02/2016 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (6 Months) | 16/02/2009 | Primary Location | Sydney |
| Expected Completion Date | 30/06/2010 | ECD at last review | 30/06/2010 |
| Total Hours Worked | | | |
| <u>Next Report Deadline</u> | 05/02/2016 12:00:00 AM | <u>Review Date (This Report)</u> | |

Classification

Category High Medium Low Campaign Keywords

Group 1

| | |
|----------------------------------|---------------------------------|
| Regulatory Responsibility | Corporations and their Officers |
| Category | Company officer |
| Status | De Jure |
| Misconduct | False or misleading statements |
| Product | |

Group 2

| | |
|----------------------------------|---------------------------------|
| Regulatory Responsibility | Corporations and their Officers |
| Category | Company officer |
| Status | De Jure |
| Misconduct | Directors Duties |
| Product | |

Project Background

What has been achieved in this reporting period ?

What does the project team expect to do next ?

LSS Details

| Record Type | Registered Since last Reporting Period | Total Number Registered | Imaged | Text |
|-------------|--|-------------------------|--------|------|
| Notices | | | | |
| Receipts | | | | |
| Containers | | | | |
| Items | | | | |

| | | | | |
|-------|--|--|--|--|
| TOTAL | | | | |
|-------|--|--|--|--|

Section B : Additional Information (Optional)

DPP's/Counsel Comment
 List Stakeholder Issues
 Budgetary Expenses
 (If Applicable)
 Other Comments

Current Actions

[View All Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------|--|---------------|
| 1 | Civil | (08-40011\11) Civil Action re: Injunctions | Finalised |
| 2 | Criminal | * (08-40011\12) Criminal Action re: Directors and non- exe | Finalised |
| 3 | Criminal | * (08-40011\16) Criminal Action re: QMS - Alleged Fraud, D | Finalised |
| 4 | Criminal | (08-40011\14) Criminal Action re: Kemp & Grove - Alleged F | Finalised |
| 5 | Civil | * (08-40011\15) Civil Action re: Kemp, Black & others - Di | Finalised |
| 6 | Criminal | * (08-40011\13) Criminal Action re: False & Misleading Con | Finalised |
| 7 | Criminal | (08-40011\17) Criminal Action re: Commission Payments made | Litigating |
| 8 | Criminal | * (08-40011\18) Criminal Action re: Krynski, Lomas & Castl | Finalised |

* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope

Proposed New Actions

[View Actions](#)

| Action | Type | Headline | Review Status |
|--------|------|----------|---------------|
|--------|------|----------|---------------|

Please specify reasons for new actions

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--------|------|----------|---------------|----------------|
|--------|------|----------|---------------|----------------|

(PR Approved = Any Actions approved for closure will be closed when the PR is approved)

(PR Declined = Actions will return to their previous state)

Closure Type

Comments/ Reasons

Budget Details

Allocation

Est Cost

Section 47E(d)

Requested Meeting

To change, select "Meeting ", then "Table for meeting"

Meeting Name

Meeting Date

Chair Person

| | |
|--------------------|---------------|
| Meeting Start Time | Meeting Forum |
| Expected End Time | Tabled By |

Comments of Decision
Further Comments

Document Activity
Section 22/Sydney/NSW/ASIC : 01-Feb-2016 14:50 : Sent to Sponsor.
Section 22/Sydney/NSW/ASIC : 01-Feb-2016 14:51 : Approved.

Progress Report

Created 02/03/2015 10:42:33 AM
 Created by **Section 22** Sydney/NSW/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name Approved

ABC Learning Centres Limited

[Investigation Plan: ABC - Overall investigation : Directors & Non-executive directors](#)

[\(Get Project Profile 08-40011\)](#)

Section A : General Information

| | | | |
|---|----------------------------|-------------------------------|---------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22/Sydney/NSW/ASIC | | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 02/03/2015 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (6 Months) | 16/02/2009 | Primary Location | Sydney |
| Expected Completion Date | 30/06/2010 | ECD at last review | 30/06/2010 |
| Total Hours Worked | | | |
| <u>Next Report Deadline</u> | | <u>Review Date</u> | |
| (Get Next Report) | | (This Report) | |

| Classification | |
|---------------------------|--|
| Category | <input checked="" type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low Campaign Keywords |
| Group 1 | |
| Regulatory Responsibility | Corporations and their Officers |
| Category | Company officer |
| Status | De Jure |
| Misconduct | False or misleading statements |
| Product | |
| Group 2 | |
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| Misconduct | Directors Duties |
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Project Background

This is an overall investigation plan that will capture all the specific issues set out in the separate IP's for this project.

This plan will work as the core document to:

1. Report on all aspects of the investigation and,
2. Record any actions commenced by ASIC; Criminal, Civil or Administrative

Below are links to the Investigation Plans outlining various issues.

Ø ABC - False & Misleading Conduct :

Ø ABC - Kemp, Black & others:

Ø ABC - QMS:

Ø ABC - 123 & ACD :

Ø ABC - Krynski, Lomas & Castle Developments:

What has been achieved in this reporting period ?

What does the project team expect to do next ?

| LSS Details | | | | |
|--------------|--|-------------------------|--------|------|
| Record Type | Registered Since last Reporting Period | Total Number Registered | Imaged | Text |
| Notices | | | | |
| Receipts | | | | |
| Containers | | | | |
| Items | | | | |
| TOTAL | | | | |

Section B : Additional Information

(Optional)

DPP's/Counsel Comment

List Stakeholder Issues

Budgetary Expenses
(If Applicable)

Other Comments

Current Actions

[View All Actions](#)

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| 4 | Civil | (08-40011\15) Civil Action re: Kemp, Black & others - Dire | Investigating |
| 5 | Criminal | (08-40011\14) Criminal Action re: Kemp & Grove - Alleged F | Finalised |
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* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope

Proposed New Actions

[View Actions](#)

| Action | Type | Headline | Review Status |
|--------|------|----------|---------------|
|--------|------|----------|---------------|

Please specify reasons for new actions

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--------|------|----------|---------------|----------------|
|--------|------|----------|---------------|----------------|

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(PR Declined = Actions will return to their previous state)

Closure Type

Comments/ Reasons

Budget Details

Allocation

Est Cost

Section 47E(d)

Section 47E(d)

| Requested Meeting | | To change, select "Meeting ", then "Table for meeting" | |
|--------------------|--|--|--|
| Meeting Name | | Chair Person | |
| Meeting Date | | Meeting Forum | |
| Meeting Start Time | | Tabled By | |
| Expected End Time | | | |

| Comments of Decision |
|----------------------|
| Further Comments |

| Document Activity |
|---|
| Section 22/Sydney/NSW/ASIC : 02-Mar-2015 10:44 : Sent to Sponsor. |
| Section 22/Sydney/NSW/ASIC : 02-Mar-2015 10:44 : Approved. |

Progress Report

Created 13/04/2015 03:44:17 PM
Created by **Section 22**/Sydney/NSW/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name

Approved

ABC Learning Centres Limited

[Investigation Plan: Investigation into Continuous Disclosure and Insider Trading](#)

[\(Get Project Profile 08-40011\)](#)

Section A : General Information

| | | | |
|---|------------------------------------|-------------------------------|---------------|
| Project Sponsor | Section 22 /Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22 /Sydney/NSW/ASIC | | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 13/04/2015 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (6 Months) | 16/11/2008 | Primary Location | Sydney |
| Expected Completion Date | 20/11/2008 | ECD at last review | 20/11/2008 |
| Total Hours Worked | | | |
| <u>Next Report Deadline</u> | | <u>Review Date</u> | |
| (Get Next Report) | | (This Report) | |

Classification

Category High Medium Low Campaign Keywords

Group 1

| | |
|---------------------------|-------------------|
| Regulatory Responsibility | Financial Markets |
| Category | Investors |
| Status | ASX |
| Misconduct | Insider Trading |
| Product | |

Group 2

| | |
|---------------------------|-----------------------|
| Regulatory Responsibility | Financial Markets |
| Category | Listed company |
| Status | ASX |
| Misconduct | Continuous Disclosure |
| Product | |

Project Background

On 21 November 2007, **ABC** announced expected EPS of 15% or greater for FY08. This guidance was repeated when **ABC** announced its results for FY07 on 28 November 2007.

On 22 February 2008, following a margin call, **ABC** director Kemp sold 2m **ABC** shares (ABS) at an average price of \$3.753 per share for a total consideration of \$7,506,069. Kemp had also sold shares, following margin calls, on 18 December 2007 and 7-9 January 2008.

On 25 February 2008, the price of ABS closed at \$3.74, with a turnover of 1.77m shares.

At 4:30pm, **ABC** released its half-yearly results for the 6 months to 31 December 2007 which showed that NPAT had fallen from \$63.9m for HY06 to \$37.1m for HY07 (a 42% reduction). The market announcement headline stated "**ABC** confirms EPS growth of 15 per cent for 2008".

On 26 February 2008, trading in ABS commenced at \$2.05, fell to a low of \$1.15 during the day and closed at \$2.14, with a turnover of 157.09m shares (40% of the issued share capital of the group).

On 8 April 2008, **ABC** announced that EPS were likely to be \$0.34-\$0.36 per share

for FY08 (0% to -5% on FY07).

Section 37(2), 45, 47C, 47E(d)

EXTEND PERIOD OF CONTINUOUS DISCLOSURE

On 22 April 2008, ABC announced to the ASX that it had signed an agreement with Morgan Stanley and gave a revised guidance for full year 2008 of EPS between -19c and -17c (-153% to -147% on FY07) and NPAT between -\$89m and -\$80m (-162% to -156% on FY07).

On 10 June 2008, ABC released a market update to the ASX stating that a \$100m gain on the sale of its UK vouchers may be recognised in FY09 and not FY08 as previously advised.

On 27 June 2008, in response to an ASX price query and the question "Is there any reason to think that the Company may record any material abnormal or extraordinary profit for the financial year ended 30 June 2008?", ABC replied "Other than the financial result of those material transactions that have been announced to the market, the Company is not currently aware of any other transactions that would result in any material abnormal or extraordinary profit for the financial year ended 30 June 2008".

On 31 July 2008, ABC released a market announcement to the ASX which stated that during the preparation of the FY08 accounts, ABC had identified areas where a reassessment of accounting treatments and carrying values was required and further provisions, adjustments and write-downs of \$(213)m needed to be taken. Expected EBITDA was stated to be \$(86)m and expected PBT \$(437)m. Included in this announcement was a statement that ABC also expected to re-state the FY07 pre-tax earnings by \$(19m) and prior year earnings before FY07 by \$(34m).

Section 37(2), 45, 47C, 47E(d)

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Section 37(2), 45, 47C, 47E(d)

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Section 37(2), 45, 47C, 47E(d)

What has been achieved in this reporting period ?

What does the project team expect to do next ?

| LSS Details | | | | |
|--------------|--|-------------------------|--------|------|
| Record Type | Registered Since last Reporting Period | Total Number Registered | Imaged | Text |
| Notices | | | | |
| Receipts | | | | |
| Containers | | | | |
| Items | | | | |
| TOTAL | | | | |

Section B : Additional Information (Optional)

DPP's/Counsel Comment
 List Stakeholder Issues
 Budgetary Expenses
 (If Applicable)
 Other Comments

Current Actions

[View All Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------|---|---------------|
| 1 | Criminal | (08-40011\3) Criminal Action re: Directors' Duties | Finalised |
| 2 | Criminal | (08-40011\1) Criminal Action re: Insider trading | Finalised |
| 3 | Civil | (08-40011\2) Civil Action re: Continuous Disclosure | Finalised |

* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope

Proposed New Actions

[View Actions](#)

| Action | Type | Headline | Review Status |
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Please specify reasons for new actions

Proposed Actions to be Closed

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Closure Type

Comments/ Reasons

Budget Details

Allocation

Est Cost

Section 47E(d)

Requested Meeting To change, select "Meeting ", then "Table for meeting"

| | |
|--------------------|---------------|
| Meeting Name | |
| Meeting Date | Chair Person |
| Meeting Start Time | Meeting Forum |
| Expected End Time | Tabled By |

Comments of Decision
Further Comments

Document Activity

Section 22/Sydney/NSW/ASIC : 13-Apr-2015 15:57 : Sent to Sponsor.
Section 22/Sydney/NSW/ASIC : 13-Apr-2015 15:58 : Approved.

Progress Report

Created 30/04/2015 12:45:16 PM
Created by Section 22/Sydney/NSW/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name Approved

ABC Learning Centres Limited

Investigation Plan: [ABC](#) - Overall investigation : Directors & Non-executive directors

(Get Project Profile 08-40011)

Section A : General Information

| | | | |
|---|----------------------------|-----------------------|---------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22/Sydney/NSW/ASIC | | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 30/04/2015 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (6 Months) | 16/02/2009 | Primary Location | Sydney |
| Expected Completion Date | 30/06/2010 | ECD at last review | 30/06/2010 |
| Total Hours Worked | | | |
| <u>Next Report Deadline</u> | | <u>Review Date</u> | |
| (Get Next Report) | | (This Report) | |

Classification

Category High Medium Low Campaign Keywords

Group 1

| | |
|---------------------------|---------------------------------|
| Regulatory Responsibility | Corporations and their Officers |
| Category | Company officer |
| Status | De Jure |
| Misconduct | False or misleading statements |
| Product | |

Group 2

| | |
|---------------------------|---------------------------------|
| Regulatory Responsibility | Corporations and their Officers |
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Project Background

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Ø [ABC](#) - Kemp, Black & others:

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Ø ABC - Krynski, Lomas & Castle Developments:

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Section B : Additional Information (Optional)

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[View All Actions](#)

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| 1 | Civil | (08-40011\11) Civil Action re: Injunctions | Finalised |
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* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope

Proposed New Actions [View Actions](#)

| Action | Type | Headline | Review Status |
|--------|------|----------|---------------|
|--------|------|----------|---------------|

Please specify reasons for new actions

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--------|------|----------|---------------|----------------|
|--------|------|----------|---------------|----------------|

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Closure Type

Comments/ Reasons

Budget Details

| Allocation | Est Cost |
|------------|----------|
|------------|----------|

Section 47E(d)

Section 47E(d)

| Requested Meeting | | To change, select "Meeting", then "Table for meeting" |
|--------------------|--|---|
| Meeting Name | | |
| Meeting Date | | Chair Person |
| Meeting Start Time | | Meeting Forum |
| Expected End Time | | Tabled By |

Comments of Decision

Further Comments

Document Activity
Section 22/Sydney/NSW/ASIC : 30-Apr-2015 12:46 : Sent to Sponsor.
Section 22/Sydney/NSW/ASIC : 30-Apr-2015 12:46 : Approved.

Progress Report

Created 29/05/2008 11:50:29 AM
 Created by Section 22 /Brisbane/QLD/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name Approved

ABC Learning Centres Limited

[Investigation Plan: Investigation into Continuous Disclosure and Insider Trading](#)

[\(Get Project Profile 08-40011\)](#)

Section A : General Information

| | | | |
|---|-------------------------------|----------------------------------|------------------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22 /Brisbane/QLD/ASIC | | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 02/06/2008 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (6 Months) | 16/11/2008 | Primary Location | Sydney |
| Expected Completion Date | 20/11/2008 | ECD at last review | 20/11/2008 |
| Total Hours Worked | 39 | | |
| <u>Next Report Deadline</u> | 02/06/2008 12:00:00 AM | <u>Review Date (This Report)</u> | 21/05/2008 12:00:00 AM |

| Classification | |
|---------------------------|---|
| Category | <input type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low Campaign Keywords |
| Group 1 | |
| Regulatory Responsibility | Financial Markets |
| Category | Investors |
| Status | ASX |
| Misconduct | Insider Trading |
| Product | |
| Group 2 | |
| Regulatory Responsibility | Financial Markets |
| Category | Listed company |
| Status | ASX |
| Misconduct | Continuous Disclosure |
| Product | |

Project Background

On 21 November 2007, ABC announced expected EPS of 15% or greater for FY08. This guidance was repeated when ABC announced its results for FY07 on 28 November 2007.

On 22 February 2008, following a margin call, ABC director Kemp sold 2m ABC shares (ABS) at an average price of \$3.753 per share for a total consideration of \$7,506,069. Kemp had also sold shares, following margin calls, on 18 December 2007 and 7-9 January 2008.

On 25 February 2008, the price of ABS closed at \$3.74, with a turnover of 1.77m shares.

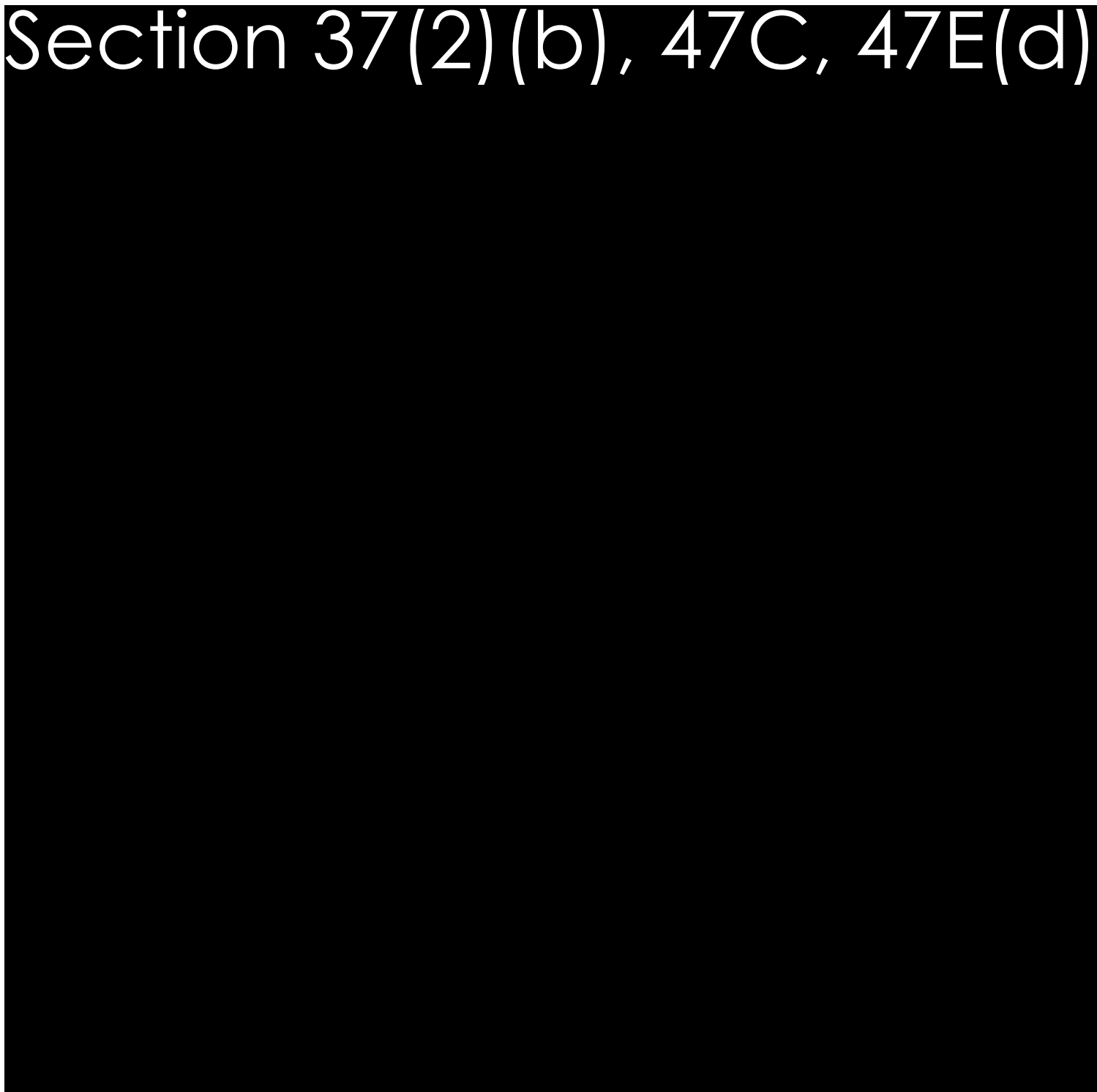
At 4:30pm, ABC released its half-yearly results for the 6 months to 31 December 2007 which showed that NPAT had fallen from \$63.9m for HY06 to \$37.1m for HY07 (a 42% reduction). The market announcement headline stated "ABC confirms EPS growth of 15 per cent for 2008".

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Section 37(2)(b), 47C, 47E(d)



Section B : Additional Information

(Optional)

- DPP's/Counsel Comment
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- Budgetary Expenses
(If Applicable)

Other Comments

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Section C : Change of Scope

Proposed New Actions

[View Actions](#)

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Comments/ Reasons

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Allocation

Est Cost

Section 47E(d)

Requested Meeting

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| | |
|--------------------|---------------|
| Meeting Name | |
| Meeting Date | Chair Person |
| Meeting Start Time | Meeting Forum |
| Expected End Time | Tabled By |

Comments of Decision

Further Comments

Document Activity

Section 22 /Brisbane/QLD/ASIC : 29-May-2008 12:20 : Sent to Sponsor.

Section 22 /Sydney/NSW/ASIC : 02-Jun-2008 08:36 : Approved.

Progress Report

Created 30/06/2008 01:11:57 PM
 Created by Section 22 /Brisbane/QLD/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name Approved

ABC Learning Centres Limited

[Investigation Plan: Investigation into Continuous Disclosure and Insider Trading](#)

[\(Get Project Profile 08-40011\)](#)

Section A : General Information

| | | | |
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| Project Start Date | 16/05/2008 | | |
| KEI Date (6 Months) | 16/11/2008 | Primary Location | Sydney |
| Expected Completion Date | 20/11/2008 | ECD at last review | 20/11/2008 |
| Total Hours Worked | 392.5 | | |
| <u>Next Report Deadline</u> | 30/06/2008 12:00:00 AM | <u>Review Date (This Report)</u> | 02/06/2008 12:00:00 AM |

| Classification | |
|---------------------------|---|
| Category | <input type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low Campaign Keywords |
| Group 1 | |
| Regulatory Responsibility | Financial Markets |
| Category | Investors |
| Status | ASX |
| Misconduct | Insider Trading |
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| Regulatory Responsibility | Financial Markets |
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On 8 April 2008, ABC announced that EPS were likely to be \$0.34-\$0.36 per share

for FY08 (0% to -5% on FY07).

Section 37(2)(b), 47C, 47E(d)



Section 37(2)(b), 47C, 47E(d)

Section B : Additional Information

(Optional)

DPP's/Counsel Comment
 List Stakeholder Issues
 Budgetary Expenses
 (If Applicable)
 Other Comments

Current Actions

[View All Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------|---|---------------|
| 1 | Criminal | (08-40011\1) Criminal Action re: Insider trading | Investigating |
| 2 | Civil | (08-40011\2) Civil Action re: Continuous Disclosure | Investigating |

* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope

[View Actions](#)

Proposed New Actions

| Action | Type | Headline | Review Status |
|--------|------|----------|---------------|
|--------|------|----------|---------------|

Please specify reasons for new actions

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--------|------|----------|---------------|----------------|
|--------|------|----------|---------------|----------------|

(PR Approved = Any Actions approved for closure will be closed when the PR is approved)
 (PR Declined = Actions will return to their previous state)

Closure Type

Comments/ Reasons

Budget Details

Allocation

Est Cost

Section 47E(d)

Requested Meeting

To change, select "Meeting ", then "Table for meeting"

| | |
|--------------------|---------------|
| Meeting Name | |
| Meeting Date | Chair Person |
| Meeting Start Time | Meeting Forum |
| Expected End Time | Tabled By |

Comments of Decision
Further Comments

Document Activity

Section 22 /Brisbane/QLD/ASIC : 30-Jun-2008 13:24 : Sent to Sponsor.

Section 22 /Sydney/NSW/ASIC : 30-Jun-2008 15:17 : Approved.

Progress Report

Created 24/07/2008 01:52:43 PM
Created by Section 22 /Brisbane/QLD/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name

Approved

ABC Learning Centres Limited

[Investigation Plan: Investigation into Continuous Disclosure and Insider Trading](#)

[\(Get Project Profile 08-40011\)](#)

Section A : General Information

| | | | |
|---|------------------------------|----------------------------------|------------------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22/Brisbane/QLD/ASIC | | 08-400111 |
| | Section 22/Brisbane/QLD/ASIC | | 08-400112 |
| | Section 22/Sydney/NSW/ASIC | | 08-400113 |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 28/07/2008 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (6 Months) | 16/11/2008 | Primary Location | Sydney |
| Expected Completion Date | 20/11/2008 | ECD at last review | 20/11/2008 |
| Total Hours Worked | | | |
| <u>Next Report Deadline</u> | 28/07/2008 12:00:00 AM | <u>Review Date (This Report)</u> | 30/06/2008 12:00:00 AM |

Classification

Category High Medium Low Campaign Keywords

Group 1

Regulatory Responsibility Financial Markets

Category Investors

Status ASX

Misconduct Insider Trading

Product

Group 2

Regulatory Responsibility Financial Markets

Category Listed company

Status ASX

Misconduct Continuous Disclosure

Product

Project Background

On 21 November 2007, ABC announced expected EPS of 15% or greater for FY08.

This guidance was repeated when ABC announced its results for FY07 on 28 November 2007.

On 22 February 2008, following a margin call, ABC director Kemp sold 2m ABC shares (ABS) at an average price of \$3.753 per share for a total consideration of \$7,506,069. Kemp had also sold shares, following margin calls, on 18 December 2007 and 7-9 January 2008.

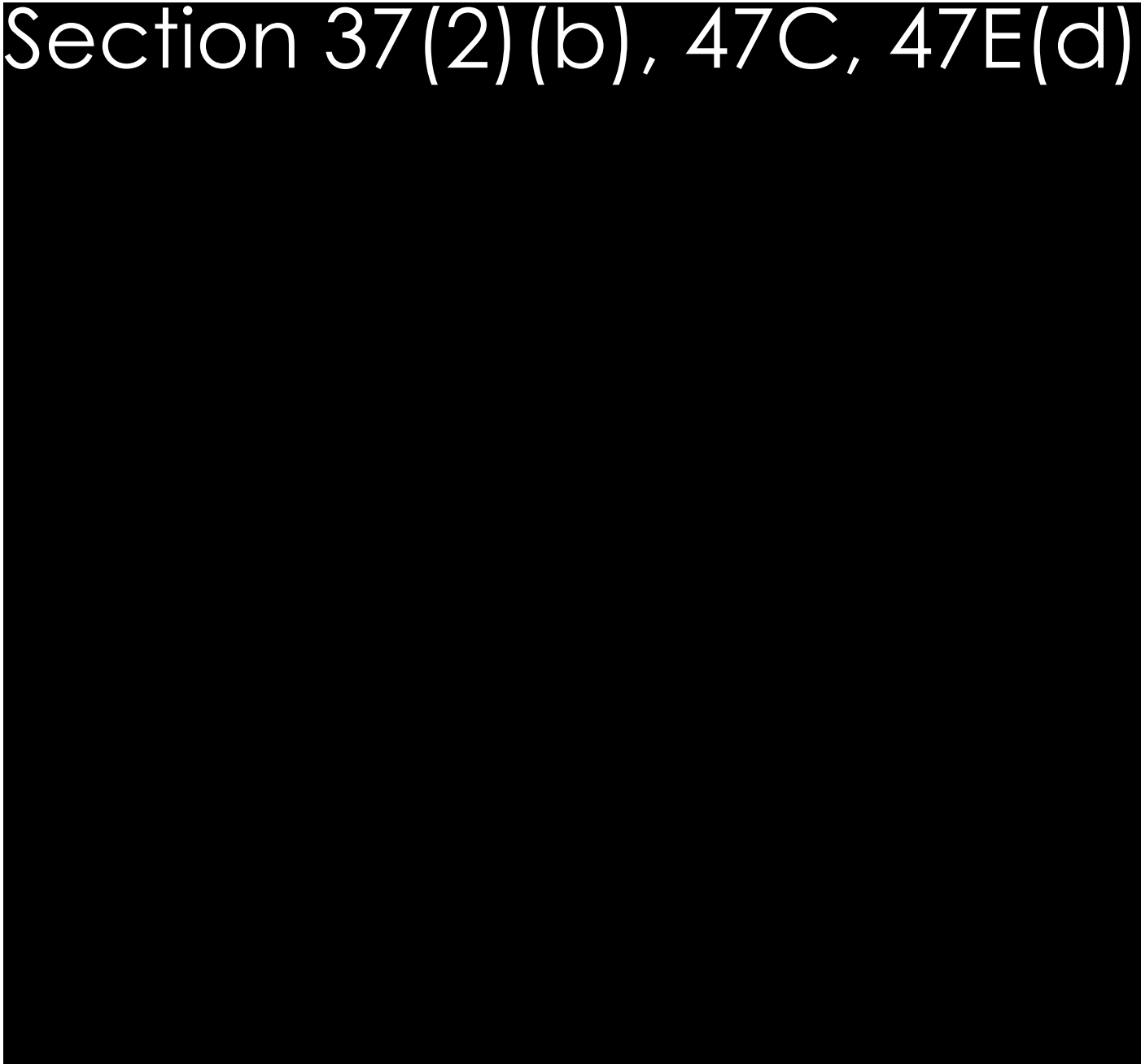
On 25 February 2008, the price of ABS closed at \$3.74, with a turnover of 1.77m shares.

At 4:30pm, ABC released its half-yearly results for the 6 months to 31 December 2007 which showed that NPAT had fallen from \$63.9m for HY06 to \$37.1m for HY07 (a 42% reduction). The market announcement headline stated "ABC confirms EPS growth of 15 per cent for 2008".

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 On 8 April 2008, ABC announced that EPS were likely to be \$0.34-\$0.36 per share
 for FY08 (0% to -5% on FY07).

Section 37(2)(b), 47C, 47E(d)



| LSS Details | | | | |
|--------------|--|-------------------------|--------|------|
| Record Type | Registered Since last Reporting Period | Total Number Registered | Imaged | Text |
| Notices | | | | |
| Receipts | | | | |
| Containers | | | | |
| Items | | | | |
| TOTAL | | | | |

(Optional)

Section B : Additional Information

DPP's/Counsel Comment
 List Stakeholder Issues
 Budgetary Expenses
 (If Applicable)
 Other Comments

Current Actions

[View All Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------|---|---------------|
| 1 | Criminal | (08-40011\1) Criminal Action re: Insider trading | Investigating |
| 2 | Civil | (08-40011\2) Civil Action re: Continuous Disclosure | Investigating |

* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope

Proposed New Actions

[View Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------|--|---------------|
| 1 | Criminal | (08-40011\3) Criminal Action re: Directors' Duties | Approved |

Section 37(2)(b), 47E(d)

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--------|------|----------|---------------|----------------|
|--------|------|----------|---------------|----------------|

(PR Approved = Any Actions approved for closure will be closed when the PR is approved)

(PR Declined = Actions will return to their previous state)

Closure Type

Comments/ Reasons

Budget Details

Allocation

Est Cost

Section 47E(d)

Requested Meeting

To change, select "Meeting ", then "Table for meeting"

| | |
|--------------------|---------------|
| Meeting Name | |
| Meeting Date | Chair Person |
| Meeting Start Time | Meeting Forum |
| Expected End Time | Tabled By |

Comments of Decision
Further Comments

Document Activity
Section 22 /Brisbane/QLD/ASIC : 24-Jul-2008 16:58 : Sent to Sponsor.
Section 22 /Sydney/NSW/ASIC : 28-Jul-2008 08:50 : Approved.

Progress Report

Created 29/07/2008 02:16:01 PM
 Created by Section 22 /Brisbane/QLD/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name Approved

ABC Learning Centres Limited

[Investigation Plan: Investigation into Continuous Disclosure and Insider Trading](#)

[\(Get Project Profile 08-40011\)](#)

Section A : General Information

| | | | |
|---|-------------------------------|----------------------------------|------------------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22 /Brisbane/QLD/ASIC | | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 29/07/2008 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (6 Months) | 16/11/2008 | Primary Location | Sydney |
| Expected Completion Date | 20/11/2008 | ECD at last review | 20/11/2008 |
| Total Hours Worked | 741 | | |
| <u>Next Report Deadline</u> | 29/07/2008 12:00:00 AM | <u>Review Date (This Report)</u> | 28/07/2008 12:00:00 AM |

| Classification | |
|---------------------------|---|
| Category | <input type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low Campaign Keywords |
| Group 1 | |
| Regulatory Responsibility | Financial Markets |
| Category | Investors |
| Status | ASX |
| Misconduct | Insider Trading |
| Product | |
| Group 2 | |
| Regulatory Responsibility | Financial Markets |
| Category | Listed company |
| Status | ASX |
| Misconduct | Continuous Disclosure |
| Product | |

Project Background

On 21 November 2007, ABC announced expected EPS of 15% or greater for FY08. This guidance was repeated when ABC announced its results for FY07 on 28 November 2007.

On 22 February 2008, following a margin call, ABC director Kemp sold 2m ABC shares (ABS) at an average price of \$3.753 per share for a total consideration of \$7,506,069. Kemp had also sold shares, following margin calls, on 18 December 2007 and 7-9 January 2008.

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Section 37(2)(b), 47C, 47E(d)



Section 37(2)(b), 47E(d)

Section B : Additional Information

(Optional)

DPP's/Counsel Comment
 List Stakeholder Issues
 Budgetary Expenses
 (If Applicable)
 Other Comments

Current Actions

[View All Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------|---|---------------|
| 1 | Criminal | (08-40011\1) Criminal Action re: Insider trading | Investigating |
| 2 | Civil | (08-40011\2) Civil Action re: Continuous Disclosure | Investigating |
| 3 | Criminal | (08-40011\3) Criminal Action re: Directors' Duties | Investigating |

* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope

Proposed New Actions

[View Actions](#)

| Action | Type | Headline | Review Status |
|--------|------|----------|---------------|
|--------|------|----------|---------------|

Please specify reasons for new actions

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--------|------|----------|---------------|----------------|
|--------|------|----------|---------------|----------------|

(PR Approved = Any Actions approved for closure will be closed when the PR is approved)
 (PR Declined = Actions will return to their previous state)

Closure Type

Comments/ Reasons

Budget Details

Allocation

Est Cost

Section 47E(d)

Section 47E(d)

| Requested Meeting | | To change, select "Meeting ", then "Table for meeting" | |
|--------------------|--|--|--|
| Meeting Name | | Chair Person | |
| Meeting Date | | Meeting Forum | |
| Meeting Start Time | | Tabled By | |
| Expected End Time | | | |

Comments of Decision
Further Comments

Document Activity
Section 22 /Brisbane/QLD/ASIC : 29-Jul-2008 17:48 : Sent to Sponsor.
Section 22 /Sydney/NSW/ASIC : 29-Jul-2008 18:29 : Approved.

Progress Report

Created 11/08/2008 12:14:03 PM
 Created by Section 22 /Brisbane/QLD/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name Approved

ABC Learning Centres Limited

[Investigation Plan: Investigation into Continuous Disclosure and Insider Trading](#)

[\(Get Project Profile 08-40011\)](#)

Section A : General Information

| | | | |
|---|------------------------------|----------------------------------|------------------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22/Brisbane/QLD/ASIC | | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 20/08/2008 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (6 Months) | 16/11/2008 | Primary Location | Sydney |
| Expected Completion Date | 20/11/2008 | ECD at last review | 20/11/2008 |
| Total Hours Worked | | | |
| <u>Next Report Deadline</u> | 28/08/2008 | <u>Review Date (This Report)</u> | 29/07/2008 12:00:00 AM |

| Classification | |
|---------------------------|---|
| Category | <input type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low Campaign Keywords |
| Group 1 | |
| Regulatory Responsibility | Financial Markets |
| Category | Investors |
| Status | ASX |
| Misconduct | Insider Trading |
| Product | |
| Group 2 | |
| Regulatory Responsibility | Financial Markets |
| Category | Listed company |
| Status | ASX |
| Misconduct | Continuous Disclosure |
| Product | |

Project Background

On 21 November 2007, ABC announced expected EPS of 15% or greater for FY08.

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for FY08 (0% to -5% on FY07).

Section 37(2)(b), 47C, 47E(d)

EXTEND PERIOD OF CONTINUOUS DISCLOSURE

On 22 April 2008, ABC announced to the ASX that it had signed an agreement with Morgan Stanley and gave a revised guidance for full year 2008 of EPS between -19c and -17c (-153% to -147% on FY07) and NPAT between -\$89m and -\$80m (-162% to -156% on FY07).

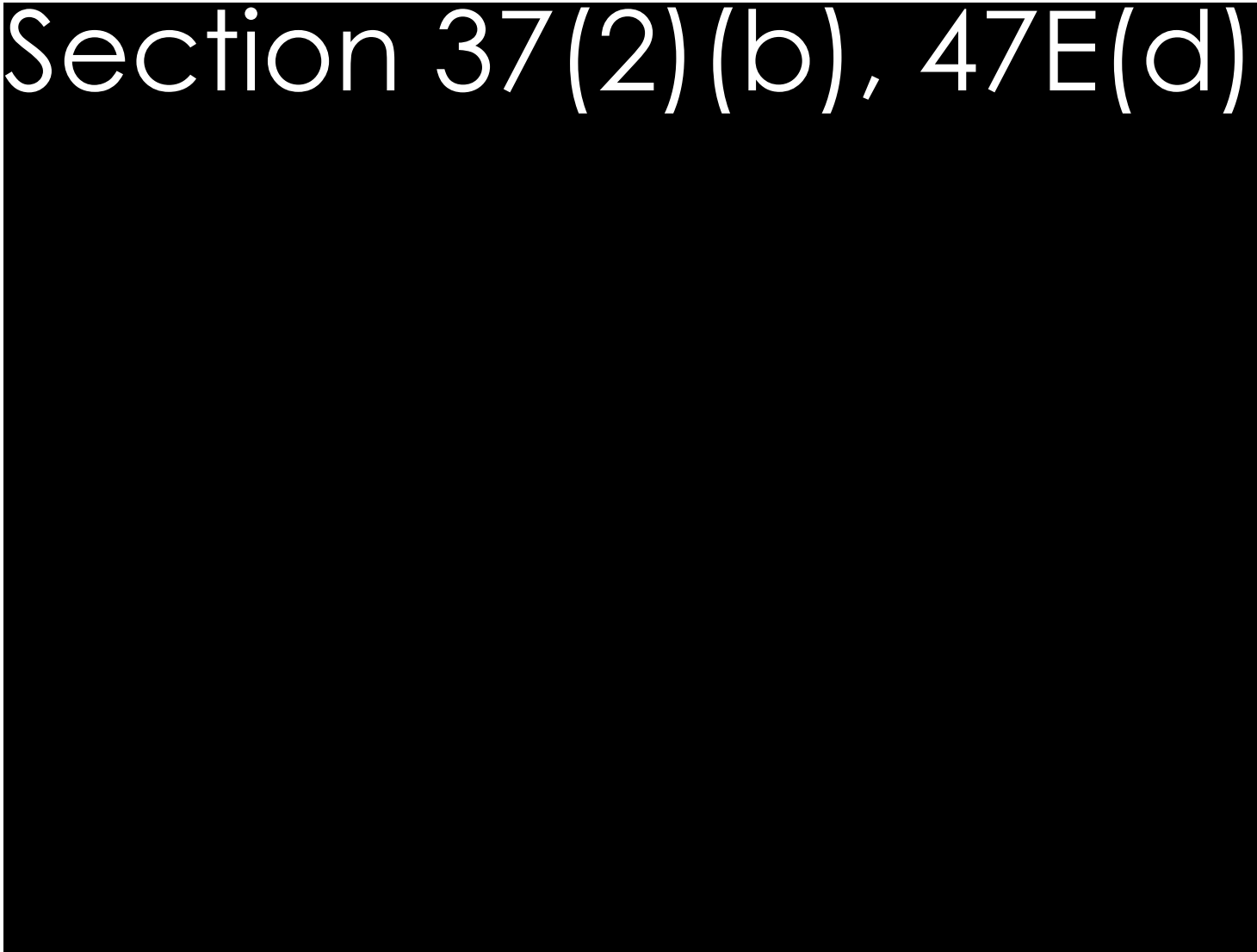
On 10 June 2008, ABC released a market update to the ASX stating that a \$100m gain on the sale of its UK vouchers may be recognised in FY09 and not FY08 as previously advised.

On 27 June 2008, in response to an ASX price query and the question "Is there any reason to think that the Company may record any material abnormal or extraordinary profit for the financial year ended 30 June 2008?", ABC replied "Other than the financial result of those material transactions that have been announced to the market, the Company is not currently aware of any other transactions that would result in any material abnormal or extraordinary profit for the financial year ended 30 June 2008".

On 31 July 2008, ABC released a market announcement to the ASX which stated that during the preparation of the FY08 accounts, ABC had identified areas where a reassessment of accounting treatments and carrying values was required and further provisions, adjustments and write-downs of \$(213)m needed to be taken. Expected EBITDA was stated to be \$(86)m and expected PBT \$(437)m. Included in this announcement was a statement that ABC also expected to re-state the FY07 pre-tax earnings by \$(19m) and prior year earnings before FY07 by \$(34m).

Section 37(2)(b) 47E(d)

Section 37(2)(b), 47E(d)



| LSS Details | | | | |
|--------------|--|-------------------------|--------|------|
| Record Type | Registered Since last Reporting Period | Total Number Registered | Imaged | Text |
| Notices | | | | |
| Receipts | | | | |
| Containers | | | | |
| Items | | | | |
| TOTAL | | | | |

Section B : Additional Information (Optional)

DPP's/Counsel Comment
 List Stakeholder Issues
 Budgetary Expenses
 (If Applicable)
 Other Comments

Current Actions

[View All Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------|---|---------------|
| 1 | Criminal | (08-40011\1) Criminal Action re: Insider trading | Investigating |
| 2 | Civil | (08-40011\2) Civil Action re: Continuous Disclosure | Investigating |
| 3 | Criminal | (08-40011\3) Criminal Action re: Directors' Duties | Investigating |

* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope

Proposed New Actions [View Actions](#)

| Action | Type | Headline | Review Status |
|--------|------|----------|---------------|
|--------|------|----------|---------------|

Please specify reasons for new actions

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--------|------|----------|---------------|----------------|
|--------|------|----------|---------------|----------------|

(PR Approved = Any Actions approved for closure will be closed when the PR is approved)

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Closure Type

Comments/ Reasons

Budget Details

| Allocation | Est Cost |
|------------|----------|
|------------|----------|

Section 47E(d)

Requested Meeting To change, select "Meeting ", then "Table for meeting"

| | |
|--------------------|---------------|
| Meeting Name | |
| Meeting Date | Chair Person |
| Meeting Start Time | Meeting Forum |
| Expected End Time | Tabled By |

Comments of Decision

Further Comments

Document Activity

Section 22/Brisbane/QLD/ASIC : 20-Aug-2008 10:48 : Sent to Sponsor.

Section 22/Sydney/NSW/ASIC : 20-Aug-2008 14:15 : Approved.

Progress Report

Created 11/09/2008 01:07:21 PM
Created by Section 22/Brisbane/QLD/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name Approved

ABC Learning Centres Limited

[Investigation Plan: Investigation into Continuous Disclosure and Insider Trading](#)

[\(Get Project Profile 08-40011\)](#)

Section A : General Information

| | | | |
|---|------------------------------|----------------------------------|---------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22/Brisbane/QLD/ASIC | | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 12/09/2008 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (6 Months) | 16/11/2008 | Primary Location | Sydney |
| Expected Completion Date | 20/11/2008 | ECD at last review | 20/11/2008 |
| Total Hours Worked | | | |
| <u>Next Report Deadline</u> | 12/09/2008 12:00:00 AM | <u>Review Date (This Report)</u> | 28/08/2008 |

| Classification | |
|---------------------------|---|
| Category | <input type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low Campaign Keywords |
| Group 1 | |
| Regulatory Responsibility | Financial Markets |
| Category | Investors |
| Status | ASX |
| Misconduct | Insider Trading |
| Product | |
| Group 2 | |
| Regulatory Responsibility | Financial Markets |
| Category | Listed company |
| Status | ASX |
| Misconduct | Continuous Disclosure |
| Product | |

Project Background

On 21 November 2007, ABC announced expected EPS of 15% or greater for FY08. This guidance was repeated when ABC announced its results for FY07 on 28 November 2007.

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for FY08 (0% to -5% on FY07).

Section 37(2)(b). 47C, 47E(d)

EXTEND PERIOD OF CONTINUOUS DISCLOSURE

On 22 April 2008, ABC announced to the ASX that it had signed an agreement with Morgan Stanley and gave a revised guidance for full year 2008 of EPS between -19c and -17c (-153% to -147% on FY07) and NPAT between -\$89m and -\$80m (-162% to -156% on FY07).

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Section 37(2)(b), 47E(d)

Section B : Additional Information

(Optional)

DPP's/Counsel Comment

List Stakeholder Issues
 Budgetary Expenses
 (If Applicable)
 Other Comments

Current Actions

[View All Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------|---|---------------|
| 1 | Criminal | (08-40011\1) Criminal Action re: Insider trading | Investigating |
| 2 | Civil | (08-40011\2) Civil Action re: Continuous Disclosure | Investigating |
| 3 | Criminal | (08-40011\3) Criminal Action re: Directors' Duties | Investigating |

* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope

Proposed New Actions

[View Actions](#)

| Action | Type | Headline | Review Status |
|--------|------|----------|---------------|
|--------|------|----------|---------------|

Please specify reasons for new actions

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--------|------|----------|---------------|----------------|
|--------|------|----------|---------------|----------------|

(PR Approved = Any Actions approved for closure will be closed when the PR is approved)

(PR Declined = Actions will return to their previous state)

Closure Type

Comments/ Reasons

Budget Details

Allocation

Est Cost

Section 47E(d)

Requested Meeting

To change, select "Meeting ", then "Table for meeting"

| | |
|--------------------|---------------|
| Meeting Name | |
| Meeting Date | Chair Person |
| Meeting Start Time | Meeting Forum |
| Expected End Time | Tabled By |

**Comments of Decision
 Further Comments**

Document Activity

Section 22/Brisbane/QLD/ASIC : 11-Sep-2008 13:21 : Sent to Sponsor.

Section 22/Sydney/NSW/ASIC : 12-Sep-2008 14:25 : Approved.

Progress Report

Created 03/10/2008 08:48:27 AM
 Created by Section 22/Brisbane/QLD/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name Approved

ABC Learning Centres Limited

[Investigation Plan: Investigation into Continuous Disclosure and Insider Trading](#)

[\(Get Project Profile 08-40011\)](#)

Section A : General Information

| | | | |
|---|------------------------------|----------------------------------|------------------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22/Brisbane/QLD/ASIC | | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 03/10/2008 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (6 Months) | 16/11/2008 | Primary Location | Sydney |
| Expected Completion Date | 20/11/2008 | ECD at last review | 20/11/2008 |
| Total Hours Worked | | | |
| <u>Next Report Deadline</u> | 26/10/2008 | <u>Review Date (This Report)</u> | 12/09/2008 12:00:00 AM |

| Classification | |
|---------------------------|---|
| Category | <input type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low Campaign Keywords |
| Group 1 | |
| Regulatory Responsibility | Financial Markets |
| Category | Investors |
| Status | ASX |
| Misconduct | Insider Trading |
| Product | |
| Group 2 | |
| Regulatory Responsibility | Financial Markets |
| Category | Listed company |
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| Misconduct | Continuous Disclosure |
| Product | |

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for FY08 (0% to -5% on FY07).

Section 37(2)(b), 47C, 47E(d)

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On 27 June 2008, in response to an ASX price query and the question "Is there any reason to think that the Company may record any material abnormal or extraordinary profit for the financial year ended 30 June 2008?", ABC replied "Other than the financial result of those material transactions that have been announced to the market, the Company is not currently aware of any other transactions that would result in any material abnormal or extraordinary profit for the financial year ended 30 June 2008".

On 31 July 2008, ABC released a market announcement to the ASX which stated that during the preparation of the FY08 accounts, ABC had identified areas where a reassessment of accounting treatments and carrying values was required and further provisions, adjustments and write-downs of \$(213)m needed to be taken. Expected EBITDA was stated to be \$(86)m and expected PBT \$(437)m. Included in this announcement was a statement that ABC also expected to re-state the FY07 pre-tax earnings by \$(19m) and prior year earnings before FY07 by \$(34m).

Section 37(2)(b), 47C, 47E(d)



Section 37(2)(b), 47E(d)

Section B : Additional Information (Optional)

DPP's/Counsel Comment
 List Stakeholder Issues
 Budgetary Expenses
 (If Applicable)
 Other Comments

Current Actions [View All Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------|---|---------------|
| 1 | Criminal | (08-40011\1) Criminal Action re: Insider trading | Investigating |
| 2 | Civil | (08-40011\2) Civil Action re: Continuous Disclosure | Investigating |
| 3 | Criminal | (08-40011\3) Criminal Action re: Directors' Duties | Investigating |

* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope [View Actions](#)

Proposed New Actions

| Action | Type | Headline | Review Status |
|--------|------|----------|---------------|
|--------|------|----------|---------------|

Please specify reasons for new actions

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--------|------|----------|---------------|----------------|
|--------|------|----------|---------------|----------------|

(PR Approved = Any Actions approved for closure will be closed when the PR is approved)

(PR Declined = Actions will return to their previous state)

Closure Type

Comments/ Reasons

Budget Details

Allocation

Est Cost

Section 47E(d)

| Requested Meeting | To change, select "Meeting ", then "Table for meeting" |
|--------------------|--|
| Meeting Name | |
| Meeting Date | Chair Person |
| Meeting Start Time | Meeting Forum |
| Expected End Time | Tabled By |

Comments of Decision
Further Comments

Document Activity

Section 22/Brisbane/QLD/ASIC : 03-Oct-2008 13:04 : Sent to Sponsor.

Section 22/Sydney/NSW/ASIC : 03-Oct-2008 15:32 : Approved.

Progress Report

Created 29/10/2008 08:26:37 PM
Created by Section 22/Brisbane/QLD/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name

Approved

ABC Learning Centres Limited

[Investigation Plan: Investigation into Continuous Disclosure and Insider Trading](#)

[\(Get Project Profile 08-40011\)](#)

Section A : General Information

| | | | |
|---|------------------------------|----------------------------------|---------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22/Brisbane/QLD/ASIC | | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 03/11/2008 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (6 Months) | 16/11/2008 | Primary Location | Sydney |
| Expected Completion Date | 20/11/2008 | ECD at last review | 20/11/2008 |
| Total Hours Worked | | | |
| <u>Next Report Deadline</u> | 26/11/2008 12:00:00 AM | <u>Review Date (This Report)</u> | 26/10/2008 |

Classification

Category High Medium Low Campaign Keywords

Group 1

| | |
|---------------------------|-------------------|
| Regulatory Responsibility | Financial Markets |
| Category | Investors |
| Status | ASX |
| Misconduct | Insider Trading |
| Product | |

Group 2

| | |
|---------------------------|-----------------------|
| Regulatory Responsibility | Financial Markets |
| Category | Listed company |
| Status | ASX |
| Misconduct | Continuous Disclosure |
| Product | |

Project Background

On 21 November 2007, ABC announced expected EPS of 15% or greater for FY08. This guidance was repeated when ABC announced its results for FY07 on 28 November 2007.

On 22 February 2008, following a margin call, ABC director Kemp sold 2m ABC shares (ABS) at an average price of \$3.753 per share for a total consideration of \$7,506,069. Kemp had also sold shares, following margin calls, on 18 December 2007 and 7-9 January 2008.

On 25 February 2008, the price of ABS closed at \$3.74, with a turnover of 1.77m shares.

At 4:30pm, ABC released its half-yearly results for the 6 months to 31 December 2007 which showed that NPAT had fallen from \$63.9m for HY06 to \$37.1m for HY07 (a 42% reduction). The market announcement headline stated "ABC confirms EPS growth of 15 per cent for 2008".

On 26 February 2008, trading in ABS commenced at \$2.05, fell to a low of \$1.15 during the day and closed at \$2.14, with a turnover of 157.09m shares (40% of the issued share capital of the group).

On 8 April 2008, ABC announced that EPS were likely to be \$0.34-\$0.36 per share

for FY08 (0% to -5% on FY07).

Section 37(2)(b), 47C, 47E(d)

EXTEND PERIOD OF CONTINUOUS DISCLOSURE

On 22 April 2008, ABC announced to the ASX that it had signed an agreement with Morgan Stanley and gave a revised guidance for full year 2008 of EPS between -19c and -17c (-153% to -147% on FY07) and NPAT between -\$89m and -\$80m (-162% to -156% on FY07).

On 10 June 2008, ABC released a market update to the ASX stating that a \$100m gain on the sale of its UK vouchers may be recognised in FY09 and not FY08 as previously advised.

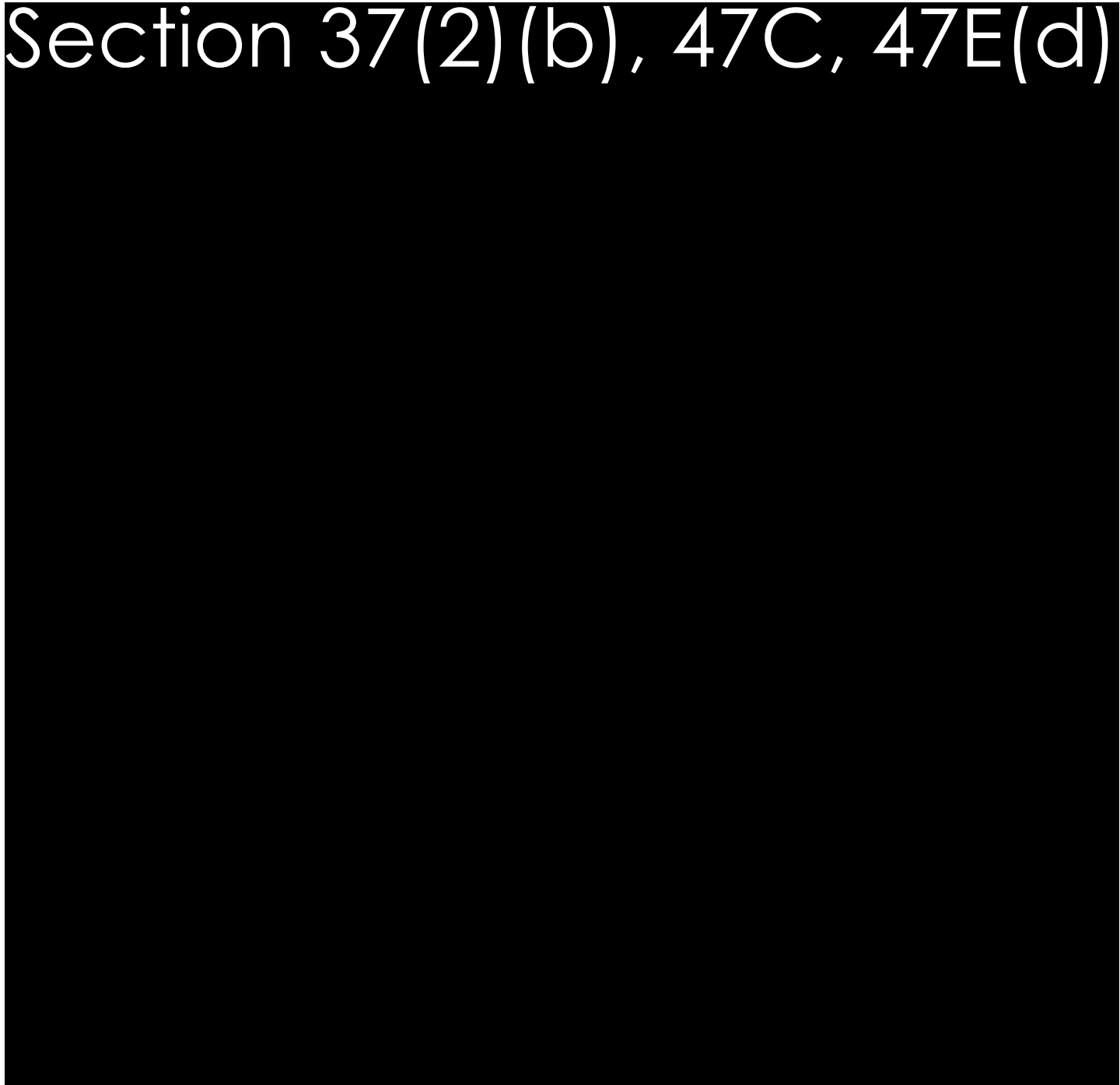
On 27 June 2008, in response to an ASX price query and the question "Is there any reason to think that the Company may record any material abnormal or extraordinary profit for the financial year ended 30 June 2008?", ABC replied "Other than the financial result of those material transactions that have been announced to the market, the Company is not currently aware of any other transactions that would result in any material abnormal or extraordinary profit for the financial year ended 30 June 2008".

On 31 July 2008, ABC released a market announcement to the ASX which stated that during the preparation of the FY08 accounts, ABC had identified areas where a reassessment of accounting treatments and carrying values was required and further provisions, adjustments and write-downs of \$(213)m needed to be taken. Expected EBITDA was stated to be \$(86)m and expected PBT \$(437)m. Included in this announcement was a statement that ABC also expected to re-state the FY07 pre-tax earnings by \$(19m) and prior year earnings before FY07 by \$(34m).

Section 37(2)(b), 47C, 47E(d)

ASIC FOI 253-2024

Section 37(2)(b), 47C, 47E(d)



Section B : Additional Information

(Optional)

- DPP's/Counsel Comment
- List Stakeholder Issues
- Budgetary Expenses
(If Applicable)
- Other Comments

Current Actions

[View All Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------|---|---------------|
| 1 | Criminal | (08-40011\1) Criminal Action re: Insider trading | Investigating |
| 2 | Civil | (08-40011\2) Civil Action re: Continuous Disclosure | Investigating |
| 3 | Criminal | (08-40011\3) Criminal Action re: Directors' Duties | Investigating |

* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope

Proposed New Actions

[View Actions](#)

| Action | Type | Headline | Review Status |
|--------|------|----------|---------------|
|--------|------|----------|---------------|

Please specify reasons for new actions

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--------|------|----------|---------------|----------------|
|--------|------|----------|---------------|----------------|

(PR Approved = Any Actions approved for closure will be closed when the PR is approved)
 (PR Declined = Actions will return to their previous state)

Closure Type

Comments/ Reasons

Budget Details

Allocation

Est Cost



Requested Meeting

To change, select "Meeting ", then "Table for meeting"

| | |
|--------------------|---------------|
| Meeting Name | |
| Meeting Date | Chair Person |
| Meeting Start Time | Meeting Forum |
| Expected End Time | Tabled By |

Comments of Decision
Further Comments

Document Activity

Section 22/Brisbane/QLD/ASIC : 29-Oct-2008 20:46 : Sent to Sponsor.

Section 22/Brisbane/QLD/ASIC : 03-Nov-2008 16:45 : Approved.

Progress Report

Created 08/12/2008 03:04:34 PM
Created by Section 22/Sydney/NSW/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name Approved

ABC Learning Centres Limited

[Investigation Plan: Investigation into Continuous Disclosure and Insider Trading](#)

[\(Get Project Profile 08-40011\)](#)

Section A : General Information

| | | | |
|---|----------------------------|----------------------------------|------------------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22/Sydney/NSW/ASIC | | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 18/12/2008 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (6 Months) | 16/11/2008 | Primary Location | Sydney |
| Expected Completion Date | 20/11/2008 | ECD at last review | 20/11/2008 |
| Total Hours Worked | | | |
| <u>Next Report Deadline</u> | 16/01/2009 12:00:00 AM | <u>Review Date (This Report)</u> | 26/11/2008 12:00:00 AM |

| Classification | |
|---------------------------|---|
| Category | <input type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low Campaign Keywords |
| Group 1 | |
| Regulatory Responsibility | Financial Markets |
| Category | Investors |
| Status | ASX |
| Misconduct | Insider Trading |
| Product | |
| Group 2 | |
| Regulatory Responsibility | Financial Markets |
| Category | Listed company |
| Status | ASX |
| Misconduct | Continuous Disclosure |
| Product | |

Project Background

On 21 November 2007, ABC announced expected EPS of 15% or greater for FY08. This guidance was repeated when ABC announced its results for FY07 on 28 November 2007.

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for FY08 (0% to -5% on FY07).

Section 37(2)(b), 47C, 47E(d)

EXTEND PERIOD OF CONTINUOUS DISCLOSURE

On 22 April 2008, ABC announced to the ASX that it had signed an agreement with Morgan Stanley and gave a revised guidance for full year 2008 of EPS between -19c and -17c (-153% to -147% on FY07) and NPAT between -\$89m and -\$80m (-162% to -156% on FY07).

On 10 June 2008, ABC released a market update to the ASX stating that a \$100m gain on the sale of its UK vouchers may be recognised in FY09 and not FY08 as previously advised.

On 27 June 2008, in response to an ASX price query and the question "Is there any reason to think that the Company may record any material abnormal or extraordinary profit for the financial year ended 30 June 2008?", ABC replied "Other than the financial result of those material transactions that have been announced to the market, the Company is not currently aware of any other transactions that would result in any material abnormal or extraordinary profit for the financial year ended 30 June 2008".

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Section 37(2)(b), 47C, 47E(d)

ASIC FOI 253-2024

Section 22

ASIC FOI 253-2024

Section 37(2)(b), 47C, 47E(d)

| LSS Details | | | | |
|--------------|--|-------------------------|--------|------|
| Record Type | Registered Since last Reporting Period | Total Number Registered | Imaged | Text |
| Notices | | | | |
| Receipts | | | | |
| Containers | | | | |
| Items | | | | |
| TOTAL | | | | |

Section B : Additional Information (Optional)

DPP's/Counsel Comment
 List Stakeholder Issues
 Budgetary Expenses
 (If Applicable)
 Other Comments

Current Actions [View All Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------|---|---------------|
| 1 | Criminal | (08-40011\1) Criminal Action re: Insider trading | Investigating |
| 2 | Civil | (08-40011\2) Civil Action re: Continuous Disclosure | Investigating |
| 3 | Criminal | (08-40011\3) Criminal Action re: Directors' Duties | Investigating |

* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope

Proposed New Actions [View Actions](#)

| Action | Type | Headline | Review Status |
|--|------|----------|---------------|
| Please specify reasons for new actions | | | |

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--|------|----------|---------------|----------------|
| (PR Approved = Any Actions approved for closure will be closed when the PR is approved) (PR Declined = Actions will return to their previous state) | | | | |
| Closure Type | | | | |
| Comments/ Reasons | | | | |

Budget Details

| Allocation | Est Cost |
|------------|----------|
|------------|----------|

Section 47E(d)

Section 47E(d)

Section 37(2)(b), 47C, 47E(d)

| Requested Meeting | | To change, select "Meeting ", then "Table for meeting" |
|--------------------|--|--|
| Meeting Name | | |
| Meeting Date | | Chair Person |
| Meeting Start Time | | Meeting Forum |
| Expected End Time | | Tabled By |

Comments of Decision Further Comments

Document Activity

Section 22/Sydney/NSW/ASIC : 08-Dec-2008 16:10 : Sent to Sponsor.

Kathleen Harris/Sydney/NSW/ASIC : 18-Dec-2008 17:37 : Approved.

Section 22 /Sydney/NSW/ASIC : 19-Dec-2008 09:59 : ERC funding approved by Section 22

Progress Report

Created 02/07/2009 03:59:26 PM
 Created by Section 22 /Sydney/NSW/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name Approved

ABC Learning Centres Limited

Investigation Plan: ABC - Kemp, Black & others

(Get Project Profile 08-40011)

Section A : General Information

| | | | |
|---|-----------------------------|----------------------------------|------------------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22 /Sydney/NSW/ASIC | | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 03/07/2009 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (9 Months) | 16/02/2009 | Primary Location | Sydney |
| Expected Completion Date | 30/06/2010 | ECD at last review | 30/06/2010 |
| Total Hours Worked | | | |
| <u>Next Report Deadline</u> | 15/07/2009 | <u>Review Date (This Report)</u> | 15/06/2009 12:00:00 AM |

Classification

Category High Medium Low Campaign Keywords

Group 1

| | |
|---------------------------|---------------------------------|
| Regulatory Responsibility | Corporations and their Officers |
| Category | Company officer |
| Status | De Jure |
| Misconduct | False or misleading statements |
| Product | |

Group 2

| | |
|---------------------------|--|
| Regulatory Responsibility | |
| Category | |
| Status | |
| Misconduct | |
| Product | |

Project Background

SUMMARY:

Section 37(2)(b), 47C, 47E(d)

Section 37(2)(b), 47C, 47E(d)

ASIC FOI 253-2024

Section 37(2)(b), 47C, 47E(d)

ASIC FOI 253-2024

Section 37(2)(b), 47C, 47E(d)

What does the project team expect to do next ?

n/a

| LSS Details | | | | |
|--------------|--|-------------------------|--------|------|
| Record Type | Registered Since last Reporting Period | Total Number Registered | Imaged | Text |
| Notices | | | | |
| Receipts | | | | |
| Containers | | | | |
| Items | | | | |
| TOTAL | | | | |

Section B : Additional Information

(Optional)

DPP's/Counsel Comment
 List Stakeholder Issues
 Budgetary Expenses
 (If Applicable)
 Other Comments

Current Actions

[View All Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------|---|---------------|
| 1 | Criminal | (08-400117) Criminal Action re: Alleged Fraud, Director's | Investigating |
| 2 | Civil | (08-400115) Civil Action re: Director's Duties & Related | Investigating |

* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope

Proposed New Actions

[View Actions](#)

| Action | Type | Headline | Review Status |
|--------|------|----------|---------------|
|--------|------|----------|---------------|

Please specify reasons for new actions

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--------|------|----------|---------------|----------------|
|--------|------|----------|---------------|----------------|

(PR Approved = Any Actions approved for closure will be closed when the PR is approved)

(PR Declined = Actions will return to their previous state)

Closure Type

Comments/ Reasons

Budget Details

Allocation

Est Cost

Section 47E(d)

Section 47E(d)

| Requested Meeting | | To change, select "Meeting ", then "Table for meeting" |
|--------------------|--|--|
| Meeting Name | | |
| Meeting Date | | Chair Person |
| Meeting Start Time | | Meeting Forum |
| Expected End Time | | Tabled By |

Comments of Decision
Further Comments
Approved on behalf of Kathleen Harris

Document Activity
Section 22 [redacted] /Sydney/NSW/ASIC : 02-Jul-2009 16:15 : Sent to Sponsor.
Section 22 [redacted] /Melbourne/VIC/ASIC : 03-Jul-2009 08:30 : Approved.

Progress Report

Created 02/07/2009 10:32:21 AM
Created by Section 22/Sydney/NSW/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name Approved

ABC Learning Centres Limited

Investigation Plan: [ABC - Krynski, Lomas & Castle Developments](#)

[\(Get Project Profile 08-40011\)](#)

Section A : General Information

| | | | |
|---|----------------------------|----------------------------------|------------------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22/Sydney/NSW/ASIC | | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 03/07/2009 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (9 Months) | 16/02/2009 | Primary Location | Sydney |
| Expected Completion Date | 30/06/2010 | ECD at last review | 30/06/2010 |
| Total Hours Worked | | | |
| <u>Next Report Deadline</u> | 15/07/2009 12:00:00 AM | <u>Review Date (This Report)</u> | 15/06/2009 12:00:00 AM |

Classification

Category High Medium Low Campaign Keywords

Group 1

| | |
|---------------------------|---------------------------------|
| Regulatory Responsibility | Corporations and their Officers |
| Category | Company officer |
| Status | De Jure |
| Misconduct | False or misleading statements |
| Product | |

Group 2

| | |
|---------------------------|--|
| Regulatory Responsibility | |
| Category | |
| Status | |
| Misconduct | |
| Product | |

Section 37(2)(b). 47C, 47E(d)

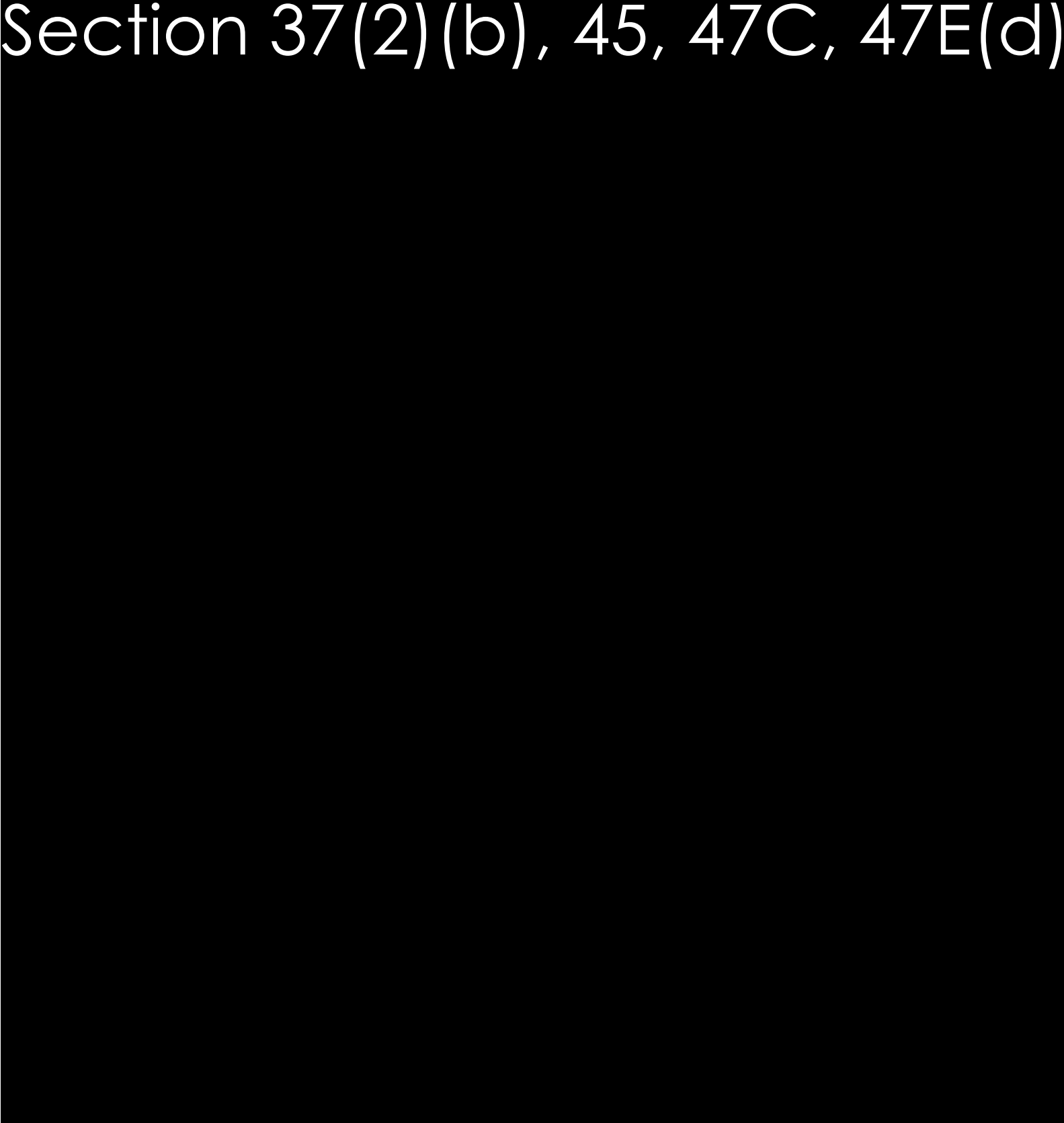
Section 37(2)(b), 45, 47C, 47E(d)

ASIC FOI 253-2024

Section 37(2)(b), 45, 47C, 47E(d)

ASIC FOI 253-2024

Section 37(2)(b), 45, 47C, 47E(d)



| LSS Details | | | | |
|-------------|--|-------------------------|--------|------|
| Record Type | Registered Since last Reporting Period | Total Number Registered | Imaged | Text |
| | | | | |

| | | | | |
|--------------|--|--|--|--|
| Notices | | | | |
| Receipts | | | | |
| Containers | | | | |
| Items | | | | |
| TOTAL | | | | |

Section B : Additional Information (Optional)

DPP's/Counsel Comment
 List Stakeholder Issues
 Budgetary Expenses
 (If Applicable)
 Other Comments

Current Actions [View All Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------|--|---------------|
| 1 | Criminal | (08-40011\10) Criminal Action re: Alleged Fraud, Director' | Investigating |

* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope [View Actions](#)

Proposed New Actions [View Actions](#)

| Action | Type | Headline | Review Status |
|--------|------|----------|---------------|
|--------|------|----------|---------------|

Please specify reasons for new actions

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--------|------|----------|---------------|----------------|
|--------|------|----------|---------------|----------------|

(PR Approved = Any Actions approved for closure will be closed when the PR is approved)

(PR Declined = Actions will return to their previous state)

Closure Type

Comments/ Reasons

Budget Details

Allocation

Est Cost

Section 47E(d)

Requested Meeting

To change, select "Meeting ", then "Table for meeting"

Meeting Name

| | |
|--------------------|---------------|
| Meeting Date | Chair Person |
| Meeting Start Time | Meeting Forum |
| Expected End Time | Tabled By |

Comments of Decision
Further Comments
Approved on behalf of Kathleen Harris

Document Activity
Section 22/Sydney/NSW/ASIC : 02-Jul-2009 14:19 : Sent to Sponsor.
Section 22/Melbourne/VIC/ASIC : 03-Jul-2009 08:30 : Approved.

Progress Report

Created 02/07/2009 10:13:11 AM
Created by Section 22/Sydney/NSW/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name Approved

ABC Learning Centres Limited

Investigation Plan: ABC - QMS

(Get Project Profile 08-40011)

Section A : General Information

| | | | |
|---|-------------------------------|----------------------------------|------------------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22 /Brisbane/QLD/ASIC | | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 03/07/2009 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (9 Months) | 16/02/2009 | Primary Location | Sydney |
| Expected Completion Date | 30/06/2010 | ECD at last review | 30/06/2009 |
| Total Hours Worked | | | |
| <u>Next Report Deadline</u> | 15/07/2009 12:00:00 AM | <u>Review Date (This Report)</u> | 15/06/2009 12:00:00 AM |

Classification

Category High Medium Low Campaign Keywords

Group 1

| | |
|---------------------------|---------------------------------|
| Regulatory Responsibility | Corporations and their Officers |
| Category | Company officer |
| Status | De Jure |
| Misconduct | False or misleading statements |
| Product | |

Group 2

| | |
|---------------------------|--|
| Regulatory Responsibility | |
| Category | |
| Status | |
| Misconduct | |
| Product | |

Project Background

Section 37(2)(b), 47C, 47E(d)

Section 37(2)(b), 47C, 47E(d)

ASIC FOI 253-2024

Section 37(2)(b), 47C, 47E(d)

ASIC FOI 253-2024

Section 37(2)(b), 47C, 47E(d)

What does the project team expect to do next ?

| LSS Details | | | | |
|--------------|--|-------------------------|--------|------|
| Record Type | Registered Since last Reporting Period | Total Number Registered | Imaged | Text |
| Notices | | | | |
| Receipts | | | | |
| Containers | | | | |
| Items | | | | |
| TOTAL | | | | |

Section B : Additional Information (Optional)

DPP's/Counsel Comment
 List Stakeholder Issues
 Budgetary Expenses
 (If Applicable)
 Other Comments

Current Actions

[View All Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------|--|---------------|
| 1 | Criminal | (08-40011\6) Criminal Action re: Alleged Fraud, Director's | Investigating |

* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope

Proposed New Actions

[View Actions](#)

| Action | Type | Headline | Review Status |
|--------|------|----------|---------------|
|--------|------|----------|---------------|

Please specify reasons for new actions

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--------|------|----------|---------------|----------------|
|--------|------|----------|---------------|----------------|

(PR Approved = Any Actions approved for closure will be closed when the PR is approved)
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Closure Type

Comments/ Reasons

Budget Details

Allocation

Est Cost



Requested Meeting

To change, select "Meeting ", then "Table for meeting"

| | |
|--------------------|---------------|
| Meeting Name | |
| Meeting Date | Chair Person |
| Meeting Start Time | Meeting Forum |
| Expected End Time | Tabled By |

Comments of Decision

Further Comments

Approved on behalf of Kathleen Harris

Document Activity

Section 22/Sydney/NSW/ASIC : 02-Jul-2009 10:20 : Sent to Sponsor.

Section 22/Melbourne/VIC/ASIC : 03-Jul-2009 08:29 : Approved.

Progress Report

Created 02/07/2009 04:17:09 PM
Created by Section 22 /Sydney/NSW/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name Approved

ABC Learning Centres Limited

Investigation Plan: [ABC - Auditors](#)

[\(Get Project Profile 08-40011\)](#)

Section A : General Information

| | | | |
|---|----------------------------|----------------------------------|------------------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22/Sydney/NSW/ASIC | | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 31/07/2009 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (9 Months) | 16/02/2009 | Primary Location | Sydney |
| Expected Completion Date | 30/06/2010 | ECD at last review | 30/06/2010 |
| Total Hours Worked | | | |
| <u>Next Report Deadline</u> | 31/07/2009 12:00:00 AM | <u>Review Date (This Report)</u> | 15/06/2009 12:00:00 AM |

Classification

Category High Medium Low Campaign Keywords

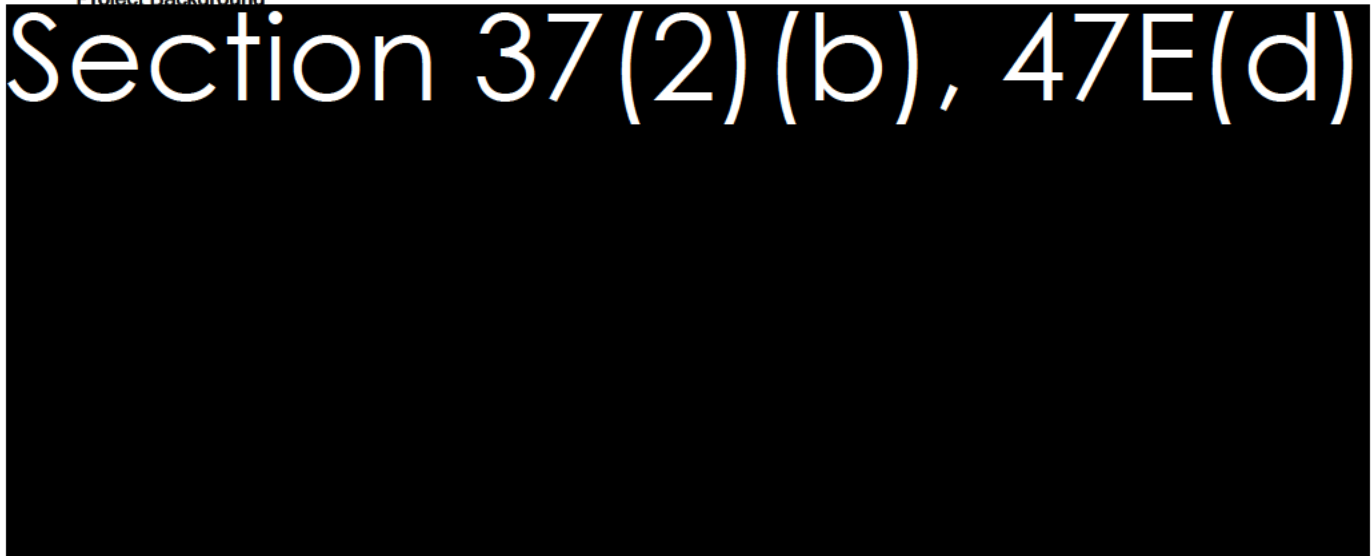
Group 1

| | |
|---------------------------|--|
| Regulatory Responsibility | Auditor and Liquidators |
| Category | Auditor |
| Status | Registered |
| Misconduct | Failure to carry out or perform duties of an auditor |
| Product | |

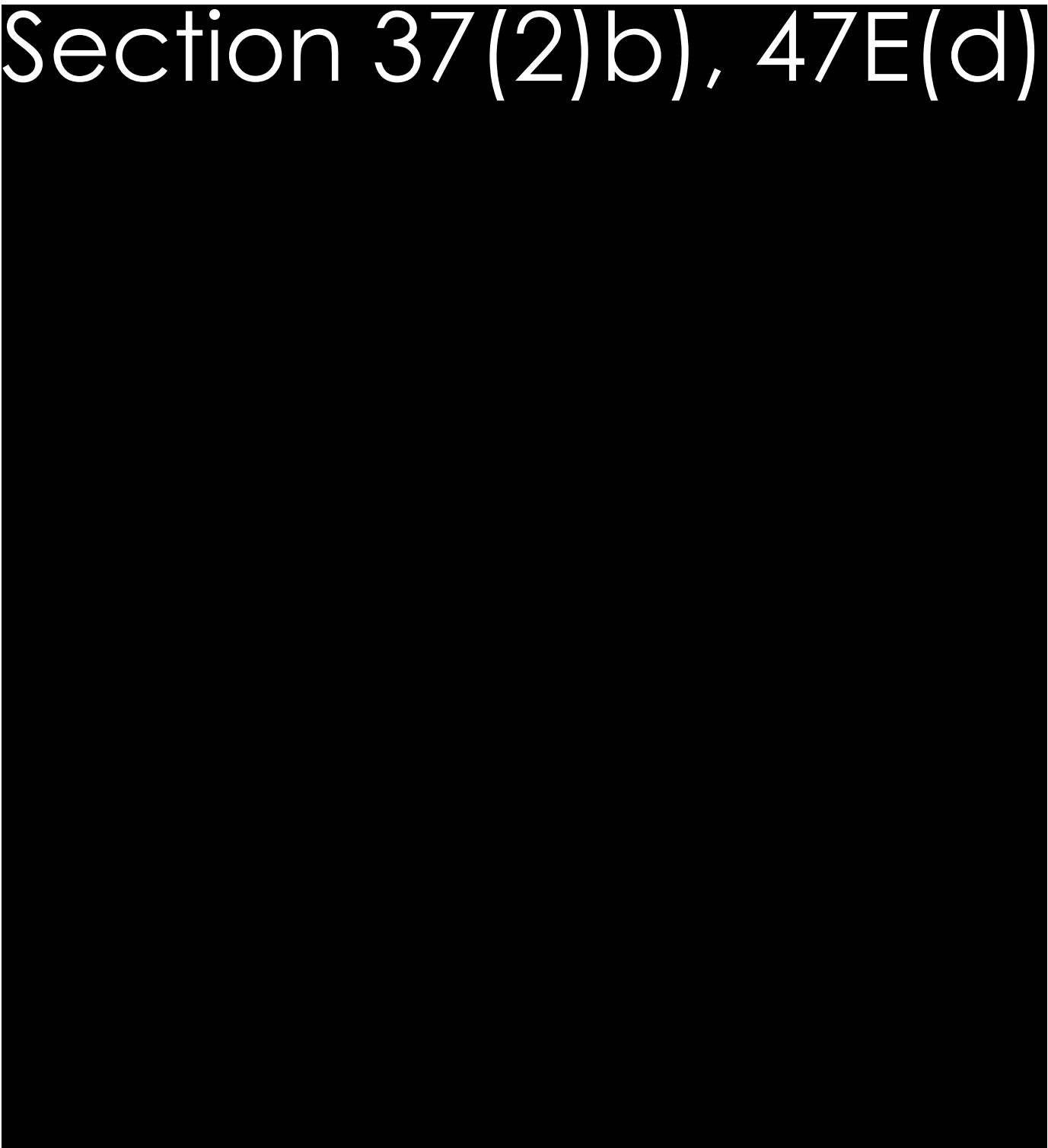
Group 2

| | |
|---------------------------|--|
| Regulatory Responsibility | |
| Category | |
| Status | |
| Misconduct | |
| Product | |

Project Background



Section 37(2)b), 47E(d)



| LSS Details | | | | |
|-------------|--|-------------------------|--------|------|
| Record Type | Registered Since last Reporting Period | Total Number Registered | Imaged | Text |
| Notices | | | | |
| Receipts | | | | |
| Containers | | | | |
| Items | | | | |

| | | | | |
|-------|--|--|--|--|
| TOTAL | | | | |
|-------|--|--|--|--|

Section B : Additional Information (Optional)

DPP's/Counsel Comment
 List Stakeholder Issues
 Budgetary Expenses (If Applicable)
 Other Comments

Current Actions [View All Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------------|---|---------------|
| 1 | Administrative | (08-400119) Administrative Action re: CALDB | Investigating |

* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope [View Actions](#)

Proposed New Actions [View Actions](#)

| Action | Type | Headline | Review Status |
|--------|------|----------|---------------|
|--------|------|----------|---------------|

Please specify reasons for new actions

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--------|------|----------|---------------|----------------|
|--------|------|----------|---------------|----------------|

(PR Approved = Any Actions approved for closure will be closed when the PR is approved)
 (PR Declined = Actions will return to their previous state)

Closure Type

Comments/ Reasons

Budget Details

| Allocation | Est Cost |
|------------|----------|
|------------|----------|



| Requested Meeting | To change, select "Meeting ", then "Table for meeting" |
|--------------------|--|
| Meeting Name | |
| Meeting Date | Chair Person |
| Meeting Start Time | Meeting Forum |
| Expected End Time | Tabled By |

Comments of Decision
Further Comments

Document Activity

Section 22/Sydney/NSW/ASIC : 17-Jul-2009 11:11 : Sent to Sponsor.
Kathleen Harris/Sydney/NSW/ASIC : 31-Jul-2009 12:26 : Approved.

Progress Report

Created 31/08/2009 12:59:06 PM
Created by Section 22 /Sydney/NSW/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name Approved

ABC Learning Centres Limited

Investigation Plan: [ABC - Auditors](#)

[\(Get Project Profile 08-40011\)](#)

Section A : General Information

| | | | |
|---|----------------------------|----------------------------------|------------------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22/Sydney/NSW/ASIC | | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 01/09/2009 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (9 Months) | 16/02/2009 | Primary Location | Sydney |
| Expected Completion Date | 30/06/2010 | ECD at last review | 30/06/2010 |
| Total Hours Worked | | | |
| <u>Next Report Deadline</u> | 15/09/2009 12:00:00 AM | <u>Review Date (This Report)</u> | 31/07/2009 12:00:00 AM |

Classification

Category High Medium Low Campaign Keywords

Group 1

Regulatory Responsibility Auditor and Liquidators

Category Auditor

Status Registered

Misconduct Failure to carry out or perform duties of an auditor

Product

Group 2

Regulatory Responsibility

Category

Status

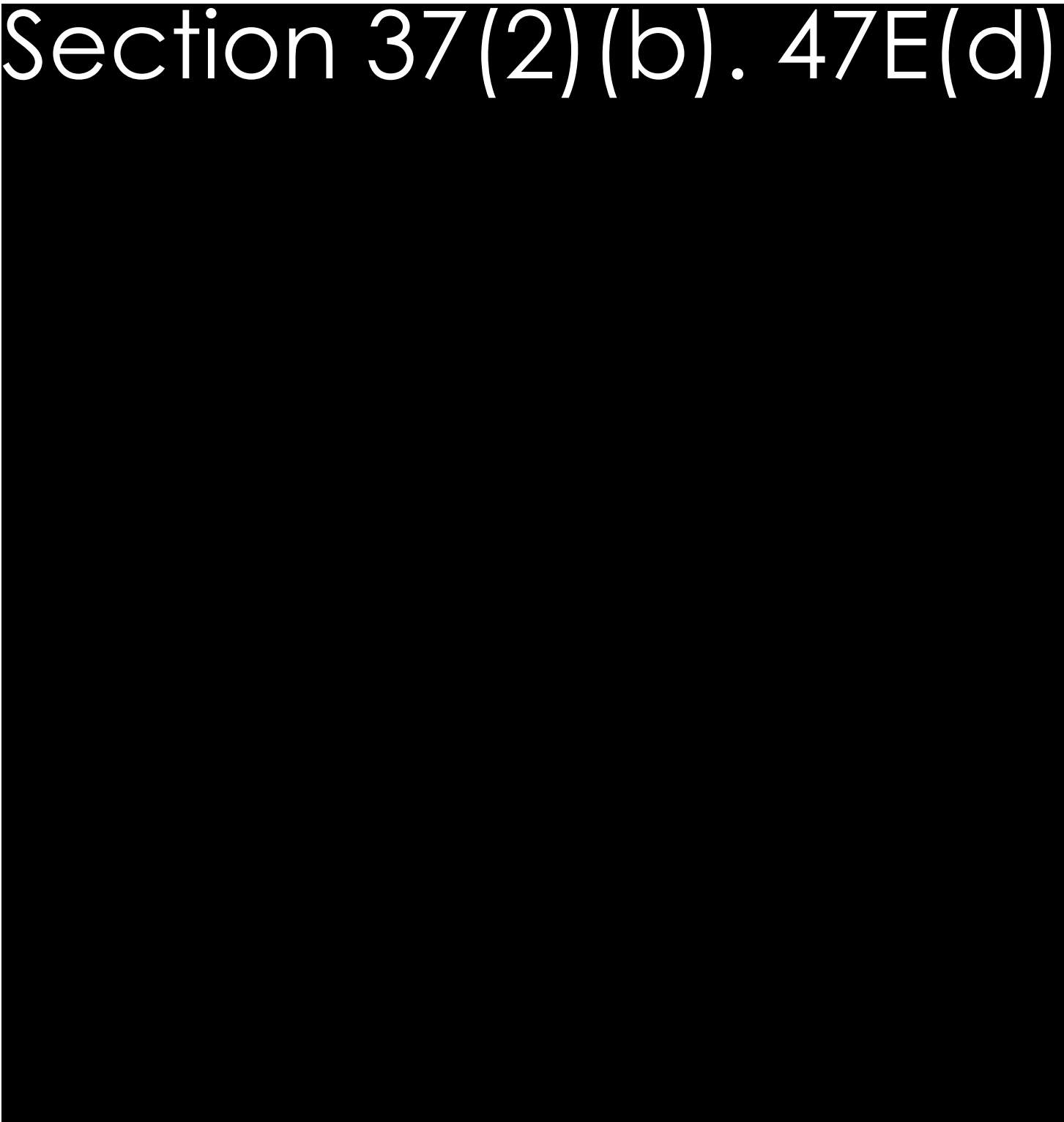
Misconduct

Product

Project Background

Section 37(2)(b), 47E(d)

Section 37(2)(b). 47E(d)



| LSS Details | | | | |
|-------------|--|-------------------------|--------|------|
| Record Type | Registered Since last Reporting Period | Total Number Registered | Imaged | Text |
| Notices | | | | |
| Receipts | | | | |
| Containers | | | | |
| Items | | | | |

| | | | | |
|-------|--|--|--|--|
| TOTAL | | | | |
|-------|--|--|--|--|

Section B : Additional Information (Optional)

DPP's/Counsel Comment
 List Stakeholder Issues
 Budgetary Expenses (If Applicable)
 Other Comments

Current Actions [View All Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------------|---|---------------|
| 1 | Administrative | (08-400119) Administrative Action re: CALDB | Investigating |

* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope [View Actions](#)

Proposed New Actions [View Actions](#)

| Action | Type | Headline | Review Status |
|--------|------|----------|---------------|
|--------|------|----------|---------------|

Please specify reasons for new actions

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--------|------|----------|---------------|----------------|
|--------|------|----------|---------------|----------------|

(PR Approved = Any Actions approved for closure will be closed when the PR is approved)
 (PR Declined = Actions will return to their previous state)

Closure Type

Comments/ Reasons

Budget Details

| Allocation | Est Cost |
|------------|----------|
|------------|----------|



| Requested Meeting | To change, select "Meeting ", then "Table for meeting" |
|--------------------|--|
| Meeting Name | |
| Meeting Date | Chair Person |
| Meeting Start Time | Meeting Forum |
| Expected End Time | Tabled By |

Comments of Decision
Further Comments

This report has been approved on behalf of Kathleen Harris for reporting purposes.

Document Activity

Section 22 [redacted] Sydney/NSW/ASIC : 31-Aug-2009 13:14 : Sent to Sponsor.

Section 22 [redacted] Melbourne/VIC/ASIC : 01-Sep-2009 09:33 : Approved.

Progress Report

Created 02/09/2009 10:34:57 AM
Created by Section 22 /Hobart/TAS/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name Approved

ABC Learning Centres Limited

Investigation Plan: [APC - 123 & ACD](#)

[\(Get Project Profile 08-40011\)](#)

Section A : General Information

| | | | |
|---|----------------------------|----------------------------------|------------------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22/Sydney/NSW/ASIC | | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 02/09/2009 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (9 Months) | 16/02/2009 | Primary Location | Sydney |
| Expected Completion Date | 30/06/2010 | ECD at last review | 30/06/2010 |
| Total Hours Worked | | | |
| <u>Next Report Deadline</u> | 02/09/2009 12:00:00 AM | <u>Review Date (This Report)</u> | 15/06/2009 12:00:00 AM |

Classification

Category High Medium Low Campaign Keywords

Group 1

| | |
|---------------------------|---------------------------------|
| Regulatory Responsibility | Corporations and their Officers |
| Category | Company officer |
| Status | De Jure |
| Misconduct | False or misleading statements |
| Product | |

Group 2

| | |
|---------------------------|--|
| Regulatory Responsibility | |
| Category | |
| Status | |
| Misconduct | |
| Product | |

Project Background

Section 37(2)(b), 47E(d)

Section 37(2)(b), 47E(d)

What does the project team expect to do next ?

| LSS Details | | | | |
|--------------|--|-------------------------|--------|------|
| Record Type | Registered Since last Reporting Period | Total Number Registered | Imaged | Text |
| Notices | | | | |
| Receipts | | | | |
| Containers | | | | |
| Items | | | | |
| TOTAL | | | | |

Section B : Additional Information

(Optional)

DPP's/Counsel Comment
 List Stakeholder Issues
 Budgetary Expenses
 (If Applicable)
 Other Comments

Current Actions

[View All Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------|--|---------------|
| 1 | Criminal | * (08-40011\8) Criminal Action re: Alleged Fraud, Director | Investigating |

* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope

Proposed New Actions

[View Actions](#)

| Action | Type | Headline | Review Status |
|--------|------|----------|---------------|
|--------|------|----------|---------------|

Please specify reasons for new actions

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--------|------|---|---------------|----------------|
| 1 | CRI | (08-40011\8) Criminal Action re: Alleged Fraud, D | Investigating | Approved |

(PR Approved = Any Actions approved for closure will be closed when the PR is approved)

(PR Declined = Actions will return to their previous state)

Closure Type

Merged with Other Project

Comments/ Reasons

Budget Details

Allocation

Est Cost

Section 47E(d)

| Requested Meeting | | To change, select "Meeting ", then "Table for meeting" |
|--------------------|--|--|
| Meeting Name | | |
| Meeting Date | | Chair Person |
| Meeting Start Time | | Meeting Forum |
| Expected End Time | | Tabled By |

Comments of Decision

Further Comments

This IP has been merged with the IP **ABC** -Overall Investigation: Directors & Non-executive directors, to simplify reporting and searching.

Document Activity

- Section 22 /Hobart/TAS/ASIC : 02-Sep-2009 10:38 : Sent to Sponsor.
- Section 22 /Hobart/TAS/ASIC : 02-Sep-2009 10:39 : Approved.

Progress Report

Created 12/04/2011 10:01:02 AM
 Created by Section 22/Sydney/NSW/ASIC

SPEAR ARCHIVE

(date archived: 22/02/2017)

Project name Approved

ABC Learning Centres Limited

Investigation Plan: ABC - Overall investigation : Directors & Non-executive directors

(Get Project Profile 08-40011)

Section A : General Information

| | | | |
|---|----------------------------|----------------------------------|------------------------|
| Project Sponsor | Section 22/Sydney/NSW/ASIC | Date Submitted | Not Submitted |
| Project Manager(s) | Section 22/Sydney/NSW/ASIC | | |
| <input type="checkbox"/> Matter requires NECC involvement | | <u>Date Processed</u> | 12/04/2011 |
| Project Start Date | 16/05/2008 | | |
| KEI Date (9 Months) | 16/02/2009 | Primary Location | Sydney |
| Expected Completion Date | 30/06/2010 | ECD at last review | 30/06/2010 |
| Total Hours Worked | | | |
| <u>Next Report Deadline</u> | 12/04/2011 12:00:00 AM | <u>Review Date (This Report)</u> | 01/09/2009 12:00:00 AM |

Classification

Category High Medium Low Campaign Keywords

Group 1

| | |
|----------------------------------|---------------------------------|
| Regulatory Responsibility | Corporations and their Officers |
| Category | Company officer |
| Status | De Jure |
| Misconduct | False or misleading statements |
| Product | |

Group 2

| | |
|----------------------------------|--|
| Regulatory Responsibility | |
| Category | |
| Status | |
| Misconduct | |
| Product | |

Project Background

This is an overall investigation plan that will capture all the specific issues set out in the separate IP's for this project.

This plan will work as the core document to:

1. Report on all aspects of the investigation and,
2. Record any actions commenced by ASIC; Criminal, Civil or Administrative

Below are links to the Investigation Plans outlining various issues.

Ø ABC - False & Misleading Conduct :

Ø ABC - Kemp, Black & others:

Ø ABC - QMS:

Ø ABC - 123 & ACD :

Ø ABC - Krynski, Lomas & Castle Developments:

Section 37(2)(b), 47E(d)

Section 37(2)(b), 47E(d)

ASIC FOI 253-2024

Section 37(2)(b), 47E(d)

ASIC FOI 253-2024

Section 37(2)(b), 47E(d)

ASIC FOI 253-2024

Section 37(2)(b), 47E(d)

ASIC FOI 253-2024

Section 37(2)(b), 47E(d)

ASIC FOI 253-2024

Section 37(2)(b), 47E(d)

ASIC FOI 253-2024

Section 37(2)(b), 47E(d)

ASIC FOI 253-2024

| LSS Details | | | | |
|--------------|--|-------------------------|--------|------|
| Record Type | Registered Since last Reporting Period | Total Number Registered | Imaged | Text |
| Notices | | | | |
| Receipts | | | | |
| Containers | | | | |
| Items | | | | |
| TOTAL | | | | |

Section B : Additional Information (Optional)

DPP's/Counsel Comment
 List Stakeholder Issues
 Budgetary Expenses (If Applicable)
 Other Comments

Current Actions [View All Actions](#)

| Action | Type | Headline | Review Status |
|--------|----------|--|---------------|
| 1 | Civil | (08-40011\11) Civil Action re: Injunctions | Finalised |
| 2 | Criminal | (08-40011\12) Criminal Action re: Directors and non- execu | Investigating |
| 3 | Criminal | (08-40011\13) Criminal Action re: False & Misleading Condu | Investigating |
| 4 | Civil | (08-40011\15) Civil Action re: Kemp, Black & others - Dire | Investigating |
| 5 | Criminal | (08-40011\14) Criminal Action re: Kemp, Black & others - A | Litigating |
| 6 | Criminal | (08-40011\16) Criminal Action re: QMS - Alleged Fraud, Dir | Investigating |
| 7 | Criminal | (08-40011\17) Criminal Action re: 123 & ACD - Alleged Frau | Investigating |
| 8 | Criminal | * (08-40011\18) Criminal Action re: Krynski, Lomas & Castl | Investigating |

* = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

Section C : Change of Scope

Proposed New Actions [View Actions](#)

| Action | Type | Headline | Review Status |
|--------|------|----------|---------------|
|--------|------|----------|---------------|

Please specify reasons for new actions

Proposed Actions to be Closed

| Action | Type | Headline | Action Status | Closure Status |
|--------|------|--|---------------|----------------|
| 1 | CRI | (08-40011\18) Criminal Action re: Krynski, Lomas | Investigating | Approved |

(PR Approved = Any Actions approved for closure will be closed when the PR is approved)

(PR Declined = Actions will return to their previous state)

Closure Type

Comments/ Reasons

Budget Details

Allocation Est Cost

Section 47E(d)

Section 47E(d)

| Requested Meeting | | To change, select "Meeting ", then "Table for meeting" |
|--------------------|--|--|
| Meeting Name | | |
| Meeting Date | | Chair Person |
| Meeting Start Time | | Meeting Forum |
| Expected End Time | | Tabled By |

Comments of Decision Further Comments

| Document Activity | |
|-------------------|--|
| Section 22 | Sydney/NSW/ASIC : 12-Apr-2011 10:06 : Sent to Sponsor. |
| Section 22 | Sydney/NSW/ASIC : 12-Apr-2011 10:08 : Approved. |

No Further Action Report

Created by D

SPEAR ARCHIVE (date archived: 22/02/2017)

| | | | |
|--------------------------------|---------------------------------|---|------------|
| Project Name | ABC Learning Centres Limited | Date Submitted | |
| (Get Project Profile 08-40011) | | Date Processed | 01/06/2009 |
| Project Sponsor | Kathleen Harris/Sydney/NSW/ASIC | | |
| Project Manager(s) | Section 22/Sydney/NSW/ASIC | | |
| Primary Location | Sydney | Project Start Date | 16/05/2008 |
| | | View the IP Relating to this NFA Report | |
| | | Review Date | |

| Epsom Codes | |
|--|---|
| Epsom Code | Action |
| ENF 2008/12399 - SPEAR (08-40011) ABC Learning Centres Limited | 08-40011\1 - Criminal Action re: Insider trading |
| ENF 2008/12399 - SPEAR (08-40011) ABC LEARNING CENTRES LIMITED | 08-40011\2 - Civil Action re: Continuous Disclosure |
| ENF 2008/12399 - SPEAR (08-40011) ABC LEARNING CENTRES LIMITED | 08-40011\3 - Criminal Action re: Directors' Duties |

| Current Actions | | | These Actions will be Finalised (View Actions) |
|-----------------|----------|--|--|
| Action | Type | Headline | Status |
| 1 | Criminal | Criminal Action re: Insider trading | Investigating |
| 2 | Civil | Civil Action re: Continuous Disclosure | Investigating |
| 3 | Criminal | Criminal Action re: Directors' Duties | Investigating |

(*) = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

| Classification | |
|------------------------|---|
| Category | <input type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low |
| Enable secondary group | <input type="radio"/> Enable <input checked="" type="radio"/> Disable |
| | Keywords |

| Persons / Subjects of Interest | |
|------------------------------------|--|
| Subject | Action |
| KEMP MARTIN VINCENT : Section 47F | (08-40011\1) CRI - Criminal Action re: Insider tra |
| A.B.C. LEARNING CENTRES LIMITED | (08-40011\2) CIV - Civil Action re: Continuous Dis |
| GROVES EDMUND STUART : Section 47F | (08-40011\2) CIV - Civil Action re: Continuous Dis |
| GROVES LE NEVE ANNE : Section 47F | (08-40011\2) CIV - Civil Action re: Continuous Dis |

Project Background

On 21 November 2007, ABC announced expected EPS of 15% or greater for FY08. This guidance was repeated when ABC announced its results for FY07 on 28 November 2007.

On 22 February 2008, following a margin call, ABC director Kemp sold 2m ABC shares (ABS) at an average price of \$3.753 per share for a total consideration of \$7,506,069. Kemp had also sold shares, following margin calls, on 18 December 2007 and 7-9 January 2008.

On 25 February 2008, the price of ABS closed at \$3.74, with a turnover of 1.77m shares.

At 4:30pm, ABC released its half-yearly results for the 6 months to 31 December 2007 which showed that NPAT had fallen from \$63.9m for HY06 to \$37.1m for HY07 (a 42% reduction). The market announcement headline stated "ABC confirms EPS growth of 15 per cent for 2008".

On 26 February 2008, trading in ABS commenced at \$2.05, fell to a low of \$1.15 during the day and closed at \$2.14, with a turnover of 157.09m shares (40% of the issued share capital of the group).

On 8 April 2008, ABC announced that EPS were likely to be \$0.34-\$0.36 per share

Section 37(2)(b), 47C, 47E(d)

Section 37(2)(b), 47C, 47E(d)

EXTEND PERIOD OF CONTINUOUS DISCLOSURE

On 22 April 2008, ABC announced to the ASX that it had signed an agreement with Morgan Stanley and gave a revised guidance for full year 2008 of EPS between -19c and -17c (-153% to -147% on FY07) and NPAT between -\$89m and -\$80m (-162% to -156% on FY07).

On 10 June 2008, ABC released a market update to the ASX stating that a \$100m gain on the sale of its UK vouchers may be recognised in FY09 and not FY08 as previously advised.

On 27 June 2008, in response to an ASX price query and the question "Is there any reason to think that the Company may record any material abnormal or extraordinary profit for the financial year ended 30 June 2008?", ABC replied "Other than the financial result of those material transactions that have been announced to the market, the Company is not currently aware of any other transactions that would result in any material abnormal or extraordinary profit for the financial year ended 30 June 2008".

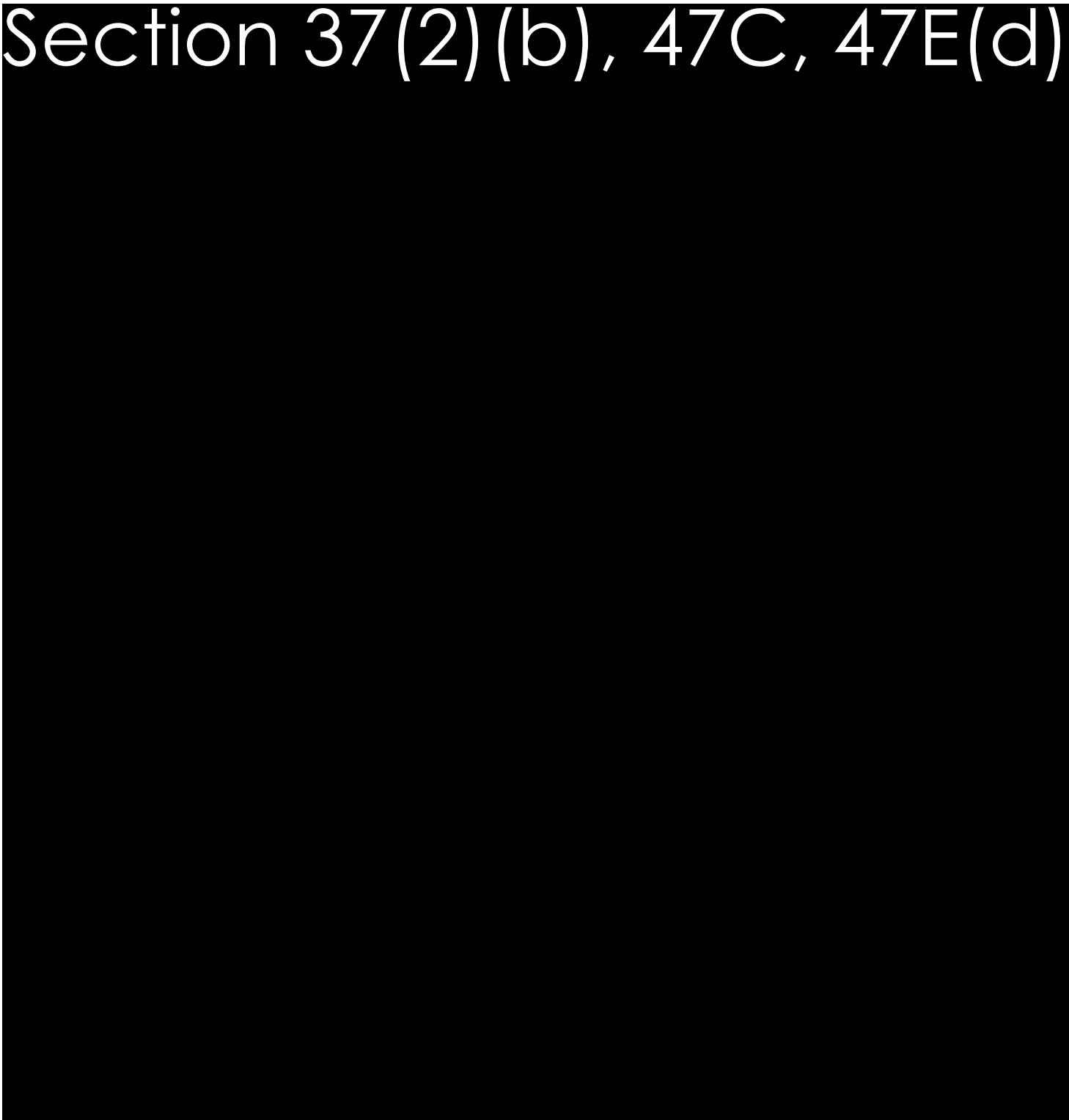
On 31 July 2008, ABC released a market announcement to the ASX which stated that during the preparation of the FY08 accounts, ABC had identified areas where a reassessment of accounting treatments and carrying values was required and further provisions, adjustments and write-downs of \$(213)m needed to be taken. Expected EBITDA was stated to be \$(86)m and expected PBT \$(437)m. Included in this announcement was a statement that ABC also expected to re-state the FY07 pre-tax earnings by \$(19m) and prior year earnings before FY07 by \$(34m).

Section 37(2)(b), 47C, 47E(d)

Section 37(2)(b), 47C, 47E(d)

ASIC FOI 253-2024

Section 37(2)(b), 47C, 47E(d)



Closure Type

Merged with Other Project

Reason For NFA Decision

These matters (continuous disclosure and directors duties) are being transferred to another IP within this project for administrative purposes.

ASX View (if ASX Referral)

Comments/Other Details/Attachments

Comments of EC

This **NEA** report has been approved due to request by Kathleen Harris (email dated 1/06/09)

Document Activity

Section 22 Sydney/NSW/ASIC : 11-May-2009 11:36 : Sent to Sponsor.

Section 22 Melbourne/VIC/ASIC : 01-Jun-2009 11:05 : Approved.

No Further Action Report

Created by D

SPEAR ARCHIVE (date archived: 22/02/2017)

| | | | |
|--------------------------------|---------------------------------|---|------------|
| Project Name | ABC Learning Centres Limited | Date Submitted | |
| (Get Project Profile 08-40011) | | Date Processed | 02/09/2009 |
| Project Sponsor | Kathleen Harris/Sydney/NSW/ASIC | | |
| Project Manager(s) | Section 22/Sydney/NSW/ASIC | | |
| Primary Location | Sydney | Project Start Date | 16/05/2008 |
| | | View the IP Relating to this NFA Report | |
| | | Review Date | |

| Epsom Codes | |
|--|---|
| Epsom Code | Action |
| ENF 2008/12399 - SPEAR (08-40011) ABC LEARNING CENTRES LIMITED | 08-40011\10 - Criminal Action re: Alleged Fraud, Director's Dutie |

| Current Actions These Actions will be Finalised (View Actions) | | | |
|---|----------|--|---------------|
| Action | Type | Headline | Status |
| 1 | Criminal | Criminal Action re: Alleged Fraud, Direc | Investigating |

(*) = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

| Classification | |
|------------------------|---|
| Category | <input type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low |
| Enable secondary group | <input type="radio"/> Enable <input checked="" type="radio"/> Disable |
| | Keywords |

| Persons / Subjects of Interest | |
|------------------------------------|--|
| Subject | Action |
| LOMAS DOUGLAS JOHN : Section 47F | (08-40011\10) CRI - Criminal Action re: Alleged Fr |
| KRYNSKI KEN : | (08-40011\10) CRI - Criminal Action re: Alleged Fr |
| GROVES EDMUND STUART : Section 47F | (08-40011\10) CRI - Criminal Action re: Alleged Fr |
| KEMP MARTIN VINCENT : Section 47F | (08-40011\10) CRI - Criminal Action re: Alleged Fr |
| BLACK JAMES : Section 47F | (08-40011\10) CRI - Criminal Action re: Alleged Fr |

Project Background

Section 37(2)(b), 47C, 47E(d)

Section 37(2)(b), 45, 47C, 47E(d)

ASIC FOI 253-2024

Section 37(2)(b), 45, 47C, 47E(d)

Closure Type

Merged with Other Project

Reason For NFA Decision

This IP has been merged with the IP ABC -Overall Investigation: Directors & Non-executive directors, to simplify reporting and searching.

ASX View (if ASX Referral)

Comments/Other Details/Attachments

Comments of EC

This IP has been merged with the IP ABC -Overall Investigation: Directors & Non-executive directors, to simplify reporting and searching.

Document Activity

Section 22 /Hobart/TAS/ASIC : 02-Sep-2009 10:30 : Sent to Sponsor.

Section 22 /Hobart/TAS/ASIC : 02-Sep-2009 10:31 : Approved.

No Further Action Report

Created by D

SPEAR ARCHIVE (date archived: 22/02/2017)

| | | | |
|--------------------------------|---------------------------------|---|------------|
| Project Name | ABC Learning Centres Limited | Date Submitted | |
| (Get Project Profile 08-40011) | | Date Processed | 02/09/2009 |
| Project Sponsor | Kathleen Harris/Sydney/NSW/ASIC | | |
| Project Manager(s) | Section 22 /Sydney/NSW/ASIC | | |
| Primary Location | Sydney | Project Start Date | 16/05/2008 |
| | | View the IP Relating to this NFA Report | |
| | | Review Date | |

| Epsom Codes | |
|--|---|
| Epsom Code | Action |
| ENF 2008/12399 - SPEAR (08-40011) ABC LEARNING CENTRES LIMITED | 08-40011\4 - Criminal Action re: fraud, false & misleading statem |

| Current Actions These Actions will be Finalised (View Actions) | | | |
|---|----------|--|---------------|
| Action | Type | Headline | Status |
| 1 | Criminal | Criminal Action re: fraud, false & misle | Investigating |

(*) = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

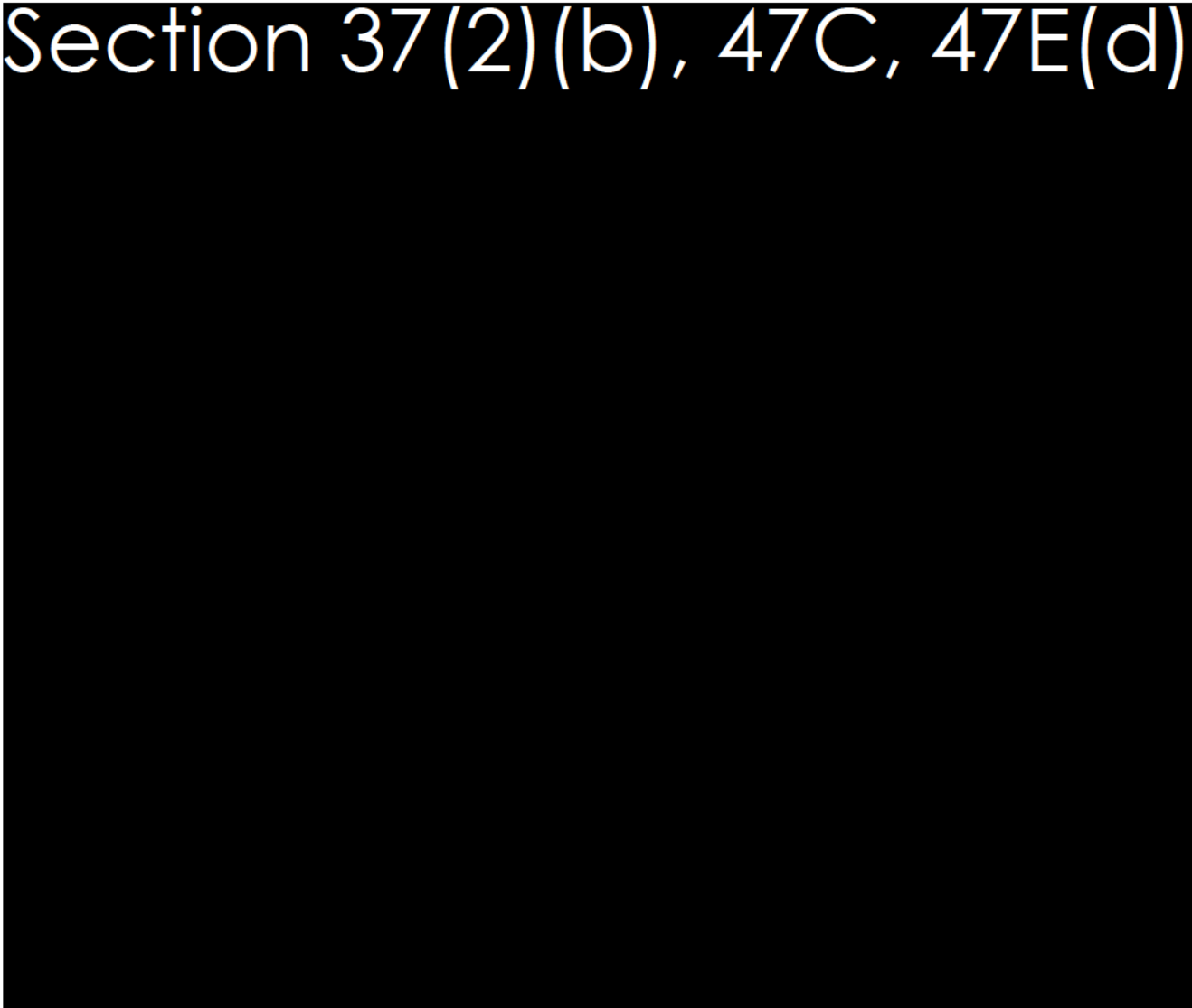
| Classification | |
|------------------------|--|
| Category | <input type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low <input type="radio"/> Keywords |
| Enable secondary group | <input type="radio"/> Enable <input checked="" type="radio"/> Disable |

| Persons / Subjects of Interest | |
|------------------------------------|--|
| Subject | Action |
| GROVES EDMUND STUART : Section 47F | (08-40011\4) CRI - Criminal Action re: fraud, fals |
| BLACK JAMES : Section 47F | (08-40011\4) CRI - Criminal Action re: fraud, fals |
| KEMP MARTIN VINCENT : Section 47F | (08-40011\4) CRI - Criminal Action re: fraud, fals |

Project Background

Section 37(2)(b), 47C, 47E(d)

Section 37(2)(b), 47C, 47E(d)



Closure Type

Merged with Other Project

Reason For NFA Decision

This IP has been merged with the IP ABC -Overall Investigation: Directors & Non-executive directors, to simplify reporting and searching.

ASX View (if ASX Referral)

Comments/Other Details/Attachments

Comments of EC

This IP has been merged with the IP ABC -Overall Investigation: Directors & Non-executive directors, to simplify reporting and searching.

Document Activity

Section 22 Hobart/TAS/ASIC : 02-Sep-2009 09:50 : Sent to Sponsor.

Section 22 Hobart/TAS/ASIC : 02-Sep-2009 09:53 : Approved.

No Further Action Report

Created by D

SPEAR ARCHIVE (date archived: 22/02/2017)

| | | | |
|--------------------------------|---------------------------------|---|------------|
| Project Name | ABC Learning Centres Limited | Date Submitted | |
| (Get Project Profile 08-40011) | | Date Processed | 02/09/2009 |
| Project Sponsor | Kathleen Harris/Sydney/NSW/ASIC | | |
| Project Manager(s) | Section 22 /Sydney/NSW/ASIC | | |
| Primary Location | Sydney | Project Start Date | 16/05/2008 |
| | | View the IP Relating to this NFA Report | |
| | | Review Date | |

| Epsom Codes | |
|--|---|
| Epsom Code | Action |
| ENF 2008/12399 - SPEAR (08-40011) ABC LEARNING CENTRES LIMITED | 08-40011\5 - Civil Action re: Director's Duties & Related Party T |
| ENF 2008/12399 - SPEAR (08-40011) ABC LEARNING CENTRES LIMITED | 08-40011\7 - Criminal Action re: Alleged Fraud, Director's Duties |

| Current Actions | | | These Actions will be Finalised (View Actions) |
|-----------------|----------|--|--|
| Action | Type | Headline | Status |
| 1 | Civil | Civil Action re: Director's Duties & Rel | Investigating |
| 2 | Criminal | Criminal Action re: Alleged Fraud, Direc | Investigating |

(*) = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

| Classification | |
|------------------------|---|
| Category | <input type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low |
| Enable secondary group | <input type="radio"/> Enable <input checked="" type="radio"/> Disable |
| Keywords | |

| Persons / Subjects of Interest | |
|------------------------------------|--|
| Subject | Action |
| KEMP MARTIN VINCENT : Section 47F | (08-40011\5) CIV - Civil Action re: Director's Dut |
| GROVES EDMUND STUART : Section 47F | (08-40011\5) CIV - Civil Action re: Director's Dut |
| BLACK JAMES : Section 47F | (08-40011\5) CIV - Civil Action re: Director's Dut |
| A.B.C. LEARNING CENTRES LIMITED | (08-40011\5) CIV - Civil Action re: Director's Dut |

Project Background

SUMMARY:

Section 37(2)(b), 47C, 47E(d)

Section 37(2)(b), 47C, 47E(d)

ASIC FOI 253-2024

Section 37(2)(b), 47C, 47E(d)

Closure Type

Merged with Other Project

Reason For NFA Decision

This IP has been merged with the IP ABC -Overall Investigation: Directors & Non-executive directors, to simplify reporting and searching.

[ASX View \(if ASX Referral\)](#)

Comments/Other Details/Attachments

Comments of EC

This IP has been merged with the IP ABC -Overall Investigation: Directors & Non-executive directors, to simplify reporting and searching.

Document Activity

Section 22 Hobart/TAS/ASIC : 02-Sep-2009 10:26 : Sent to Sponsor.

Section 22 Hobart/TAS/ASIC : 02-Sep-2009 10:27 : Approved.

No Further Action Report

Created by D

SPEAR ARCHIVE (date archived: 22/02/2017)

| | | | |
|--------------------------------|---------------------------------|---|------------|
| Project Name | ABC Learning Centres Limited | Date Submitted | |
| (Get Project Profile 08-40011) | | Date Processed | 02/09/2009 |
| Project Sponsor | Kathleen Harris/Sydney/NSW/ASIC | | |
| Project Manager(s) | Section 22 /Brisbane/QLD/ASIC | | |
| Primary Location | Sydney | Project Start Date | 16/05/2008 |
| | | View the IP Relating to this NFA Report | |
| | | Review Date | |

| Epsom Codes | |
|---|---|
| Epsom Code | Action |
| ENF 2009/8586 - QUEENSLAND MAINTENANCE SERVICES PTY LTD ACN 104 887 103 | 08-40011\6 - Criminal Action re: Alleged Fraud, Director's Duties |

| Current Actions These Actions will be Finalised (View Actions) | | | |
|---|----------|--|---------------|
| Action | Type | Headline | Status |
| 1 | Criminal | Criminal Action re: Alleged Fraud, Direc | Investigating |

(*) = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

| Classification | |
|------------------------|--|
| Category | <input type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low <input type="radio"/> Keywords |
| Enable secondary group | <input type="radio"/> Enable <input checked="" type="radio"/> Disable |

| Persons / Subjects of Interest | |
|------------------------------------|--|
| Subject | Action |
| ZULLO FRANK GERALD : Section 47F | (08-40011\6) CRI - Criminal Action re: Alleged Fra |
| Section 47F | (08-40011\6) CRI - Criminal Action re: Alleged Fra |
| GROVES EDMUND STUART : Section 47F | (08-40011\6) CRI - Criminal Action re: Alleged Fra |
| KEMP MARTIN VINCENT : Section 47F | (08-40011\6) CRI - Criminal Action re: Alleged Fra |
| BLACK JAMES : Section 47F | (08-40011\6) CRI - Criminal Action re: Alleged Fra |

Project Background

Section 37(2)(b), 47C, 47E(d)

Section 37(2)(b), 47C, 47E(d)

ASIC FOI 253-2024

Section 37(2)(b), 47C, 47E(d)

ASIC FOI 253-2024

Section 37(2)(a), 47C, 47E(d)

Closure Type

Merged with Other Project

Reason For NFA Decision

This IP has been merged with the IP ABC -Overall Investigation: Directors & Non-executive directors, to simplify reporting and searching.

ASX View (if ASX Referral)

Comments/Other Details/Attachments

Comments of EC

This IP has been merged with the IP ABC -Overall Investigation: Directors & Non-executive directors, to simplify reporting and searching.

Document Activity

Section 22 /Hobart/TAS/ASIC : 02-Sep-2009 10:28 : Sent to Sponsor.

Section 22 /Hobart/TAS/ASIC : 02-Sep-2009 10:28 : Approved.

No Further Action Report

Created by D

SPEAR ARCHIVE (date archived: 22/02/2017)

| | | | |
|--------------------------------|--|---|------------|
| Project Name | ABC Learning Centres Limited | Date Submitted | |
| (Get Project Profile 08-40011) | | Date Processed | 22/02/2016 |
| Project Sponsor | Section 22/Sydney/NSW/ASIC | | |
| Project Manager(s) | Section 22/Sydney/NSW/ASIC Section 22/Sydney/NSW/ASIC Section 22/Brisbane/QLD/ASIC Section 22/Brisbane/QLD/ASIC Section 22/Brisbane/QLD/ASIC Section 22/Sydney/NSW/ASIC Section 22/Sydney/NSW/ASIC Section 22/Sydney/NSW/ASIC | | |
| Primary Location | Sydney | Project Start Date | 16/05/2008 |
| | | View the IP Relating to this NFA Report | |
| | | Review Date | |

| Epsom Codes | |
|--|---|
| Epsom Code | Action |
| ENF 2008/12399 - SPEAR (08-40011) ABC LEARNING CENTRES LIMITED | 08-40011\17 - Criminal Action re: Commission Payments made to ABC LIMITED |

| Current Actions | | | | These Actions will be Finalised (View Actions) |
|-----------------|----------|---|--|--|
| Action | Type | Headline | | Status |
| 1 | Criminal | Criminal Action re: Commission Payments | | Litigating |

(*) = Currently Recommending NFA, See section "Proposed Actions to be Closed" below

| Classification | |
|------------------------|--|
| Category | <input checked="" type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low |
| Enable secondary group | <input type="radio"/> Enable <input checked="" type="radio"/> Disable |
| Keywords | |

| Persons / Subjects of Interest | |
|------------------------------------|--|
| Subject | Action |
| Section 47F | (08-40011\17) CRI - Criminal Action re: Commission |
| GROVES EDMUND STUART : Section 47F | (08-40011\17) CRI - Criminal Action re: Commission |
| BLACK JAMES : Section 47F | (08-40011\17) CRI - Criminal Action re: Commission |

Project Background

This is an overall investigation plan that will capture all the specific issues set out in the separate IP's for this project.

This plan will work as the core document to:

1. Report on all aspects of the investigation and,
2. Record any actions commenced by ASIC; Criminal, Civil or Administrative

Below are links to the Investigation Plans outlining various issues.

- Ø [ABC](#) - False & Misleading Conduct :
- Ø [ABC](#) - Kemp, Black & others:
- Ø [ABC](#) - QMS:
- Ø [ABC](#) - 123 & ACD :
- Ø [ABC](#) - Krynski, Lomas & Castle Developments:

Closure Type

Insufficient evidence

Reason For NFA Decision

The CDPP has advised against taking any further criminal action on the matter .

ASX View (if ASX Referral)

Comments/Other Details/Attachments

1 attachment



160212 - L to ASIC brief assessment outcome.pdf

Comments of EC

Document Activity

Section 22/Sydney/NSW/ASIC : 22-Feb-2016 10:37 : Sent to Sponsor.

Section 22/Sydney/NSW/ASIC : 22-Feb-2016 10:42 : Approved.



ABC Learning Centres.obr