

## VIRGIN AUSTRALIA HOLDINGS LIMITED

delisted from the close of trading on Tuesday, 17 November 2020, pursuant to Listing rule 17.11.	17/11/2020
we understand the company failed, is in administration and all shares were declared worthless and transferred to Bain Capital	17/11/2020
Effectuation of the VAH DOCA is scheduled to occur on 17 November 2020. The Deed Administrators will transfer all of the issued share capital of VAH to Bain Capital or its nominee in accordance with the 444GA Order and the VAH DOCA. VAH has also requested that it be removed from the official list of the ASX from close of trading on the date of Completion.	16/11/2020
The Section 444GA Application was heard today by Justice Middleton in the Federal Court of Australia. His Honour made the orders granting leave to the Deed Administrators to transfer all of the listed shares in VAH from the current shareholders to Bain Capital or their nominee. The transfer of all the issued VAH shares to Bain Capital or its nominee will occur as part of the implementation of the VAH Deed of Company Arrangement. The VAH DOCA remains subject to further conditions precedent, which will be satisfied on or before completion of the transaction with Bain Capital. The Deed Administrators expect completion of the VAH DOCA (and transfer of all of the shares to Bain Capital or its nominee) to occur on Tuesday 17 November 2020.	10/11/2020
The company releases its Explanatory Statement to shareholders and Independent Expert's Report.	23/10/2020
The Court has listed the Section 444GA Application for final hearing on 10 November 2020 at 10.15am. Any shareholder or other interested person who wants to appear at the hearing must file and serve on the Deed Administrators and the Australian Securities and Investments Commission a Notice of Appearance in the prescribed form, which indicates their grounds of opposition, by no later than 4pm on 5 November 2020. The company releases an explanatory statement which provides more detailed information about the Section 444GA application. An independent expert's report that sets out the valuation of the equity in VAH is also available along with the explanatory statement.	23/10/2020
Virgin Australia and certain of its large proprietary subsidiaries have been granted relief by ASIC from their statutory financial reporting obligations for the financial year ended 30 June 2020 until the earlier of 31 March 2021 or the date on which a disclosure document is lodged with ASIC in relation to any offer for issue or sale of group securities. ASIC have further granted an extension of time for Virgin Australia to hold its Annual General Meeting for FY20 until 31 May 2021.	20/10/2020
The Administrators of the Virgin Australia Group advise that the 10 separate deeds of company arrangement covering all 41 of the entities of the group in voluntary administration have been executed. Vaughan Strawbridge, John Greig, Sal Algeri and Richard Hughes now act as joint and several deed administrators of each of the 41 entities covered by the 10 DOCAs.	25/09/2020
Creditors accepted 10 separate DOCAs covering all 41 of the entities in voluntary administration as proposed by BC Hart Aggregator, LP. It was the administrators' opinion that approving the DOCAs was in the best interest of all creditors. The DOCAs will be signed, and completed, within 15 business days of today's date. Once the DOCAs are signed, the administrators will make an application to the Federal Court for the transfer of the shares in VAH to Bain Capital.	04/09/2020
The Administrators of the Virgin Australia Group today issued their report to creditors recommending approval of the Deeds of Company Arrangement proposed by Bain Capital at a second meeting of creditors on 4 September 2020. The proposed DOCA ensures all employee entitlements are paid in full, customer travel credits are honoured, a number of supply and	25/08/2020

finance arrangements continue, and unsecured creditors receive a return of between \$462 million and \$612 million. The Administrators of the Virgin Australia Group - Vaughan Strawbridge, John Greig, Sal Algeri and Richard Hughes, of Deloitte Financial Services Pty Ltd "“ provided their statutory report to creditors pursuant to rule 72-225 of the Insolvency Practice Rules today, and in which they confirmed the second meeting of creditors of the Virgin Australia Group would be held on 4 September 2020. The Administrators signed a binding agreement for the sale of the business to Bain Capital on 26 June 2020. Under the proposal, unsecured creditors are expected to receive between 13 and 9 cents in the dollar on their claims.	
Plan for a stronger, more profitable and competitive Virgin Australia coming out of voluntary administration. Focus on delivering exceptional experiences at great value with Virgin Australia's core domestic and short-haul international business. Virgin Australia to provide customers with the value of travel credits post administration with validity dates extended for bookings made prior to administration. Resetting Virgin Australia to meet lower global and Australian demand.	05/08/2020
Regional Express Pty Ltd will be allowed to continue to coordinate flight schedules with Qantas and Virgin Australia on 10 regional routes (the relevant routes) in response to the COVID-19 pandemic, under an ACCC proposed authorisation released today. The draft determination proposes the grant of authorisation on broadly the same terms as the interim authorisation granted in March. The authorisation will extend until 30 June 2021.	30/07/2020
The Panel has consented to a request by Broad Peak Investment Advisers Pte. Ltd. and Tor Investment Management (Hong Kong) Ltd to withdraw their application to the Panel dated 3 July 2020 in relation to the affairs of Virgin Australia Holdings Limited. The application concerned, among other things, whether certain circumstances regarding the process conducted by the Administrators of VAH were unacceptable and had the effect of precluding an alternative DOCA being presented to VAH's creditors at the second creditors' meeting.	10/07/2020
The Panel has received an application from Broad Peak Investment Advisers Pte. Ltd. in relation to the affairs of Virgin Australia Holdings Limited. The Applicants submit, among other things, that certain circumstances regarding the process conducted by the Administrators in relation to the Sale and Implementation Deed previously announced are unacceptable and have the effect of precluding an alternative DOCA being presented to VAH's creditors at the second creditors' meeting. The Applicants seek interim orders regarding access to information including to the terms of the Bain proposed transaction. The Applicants seek final orders including orders to enable the Applicants to make an alternative proposal.	06/07/2020
The administrators declare that they have reasonable grounds to believe that there is no likelihood that shareholders of VAH will receive any distribution for their shares.	30/06/2020
a <a href="#">loss declaration</a> has been issued and the capital loss can therefore be claimed in the financial year the declaration is issued (this declaration was issued today 29 June 2020)	29/06/2020
In view of the statement in today's release by the administrators (that they did not anticipate a return to shareholders), deListed has requested that the administrators issue a formal declaration of loss to enable shareholders to crystallise their losses for CGT purposes in the current financial year.	26/06/2020
the Administrators confirm they have now entered into a Sale and Implementation Deed with Bain Capital which will result in the sale and recapitalisation of the businesses of VAH and its subsidiaries	26/06/2020
Over the weekend and the past two days, the Administrators John Greig, Sal Algeri, Richard Hughes and Vaughan Strawbridge and their advisors assessed the five non-binding indicative proposals received on Friday. They have now further short-listed to two, and they are Bain Capital and Cyrus Capital Partners.	02/06/2020
Deloitte, the Administrators of Virgin Australia Holdings Limited, filed a Chapter 15 petition in New York on 29 April 2020 to recognise administration proceedings in Australia Formal recognition of the Virgin Australia Holdings Ltd voluntary administration process in Australia	22/05/2020

has now been granted, recognising the administration proceeding under Australia's Corporations Act as a foreign main proceeding as defined in Chapter 15 of the US Bankruptcy Code.

Moody's Investors Service has today downgraded Virgin Australia Holdings Limited's Corporate Family Rating to Ca from Caa1. Concurrently, Moody's has downgraded Virgin's senior unsecured and backed senior unsecured ratings to C from Caa2, and its backed senior unsecured MTN program to (P)C from (P)Caa2. 19/05/2020

The administrator Vaughan Strawbridge in an interview with The Australian says "he expected Virgin's shareholders would be wiped out." 14/05/2020

On May 1, 2020, S&P Global Ratings lowered its issuer credit rating on Virgin Australia to 'D' from 'CC', and lowered its related issue ratings on the airline's unsecured debt to 'D' from 'C'. 01/05/2020

Deloitte Restructuring Services, the Administrators of the Virgin Australia Group, today held the first virtual meeting of creditors. Approximately 1,300 creditors and their representatives joined the call, including financiers, employees, unions and bond holders. Deloitte was appointed as administrator on 20 April 2020 and, since then, has moved quickly in its plan to restructure and refinance the business and seek interested parties for a sale. A large number of parties have expressed an interest, 8 have signed non-disclosure agreements and negotiations are continuing with a further 12. An Information Memorandum was issued to those parties who have signed non-disclosure agreements on Tuesday. Each of them now has access to the data room. The Administrators also advised their intention to seek an extension of the convening period of three months "“ based on the scale and scope of their work to position the business for a successful sale. This would take the period before which a second meeting of creditors was required to approximately 22 August, and is not unusual in a complex voluntary administration such as this. 30/04/2020

Fitch Ratings has downgraded Virgin Australia Holdings Limited's Long-Term Foreign-Currency Issuer Default Rating (IDR) to 'D' from 'CCC-', following the carrier's announcement it has entered voluntary administration. 22/04/2020

Moody's provides a rating update on VAH. The rating remains under review for downgrade pending the outcome of the voluntary administration process. 22/04/2020

Virgin Australia ratings lowered to CC on proposed recapitalisation after voluntary administration. Outlook is negative. 22/04/2020

the company has appointed Vaughan Strawbridge, John Greig, Sal Algeri and Richard Hughes of Deloitte as voluntary administrators of the company and a number of its subsidiaries 21/04/2020

Fitch Ratings has downgraded Virgin Australia Holdings Limited's (VAH) Long-Term Foreign-Currency Issuer Default Rating (IDR) to 'CCC-' from 'B-' due to the increasing uncertainty around whether the airline will be able to obtain additional financing to ensure it has sufficient liquidity while the coronavirus-related travel restrictions in Australia remain in place. The rating is removed from Rating Watch Negative, on which it was placed on 26 March 2020. 20/04/2020

Moody's Investors Service has today downgraded Virgin Australia Holdings Limited's Corporate Family Rating to Caa1 from B3. Concurrently, Moody's has downgraded Virgin's senior unsecured and backed senior unsecured ratings to Caa2 from Caa1, and its backed senior unsecured MTN program to (P)Caa2 from (P)Caa1. 20/04/2020

The securities of Virgin Australia Holdings Limited (ASX: VAH and VAHHA) will be suspended from quotation immediately under Listing Rule 17.2, at the request of VAH, pending the release of an announcement regarding its ongoing financial assistance and restructuring alternatives. 16/04/2020

we understand that on or about this date the company undertook, proposed to undertake or was the subject of the following corporate action: - proposal for creating a new unlisted entity, Virgin Australia International Holdings Pty Limited which will hold VAH's international airlines - this corporate event may appear elsewhere in this company record 28/03/2012

name changed from Virgin Blue Holdings Limited

07/12/2011

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