

## BGP – THE COMPANY AND ITS MISSION

BGP Holdings PLC was a Maltese company holding the legacy structure and sale proceeds of the BGP Investment real estate portfolio.

From its beginnings in 2005 as a joint venture between Australian companies Babcock & Brown and the GPT Group. BGP was restructured in 2009 as an independent company with over 58,000 shareholders. It completed the sale of its core assets in 2017 and was liquidated following the AGM on September 30, 2022.

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### NEWS

#### **BGP Holdings - update October 2022**

At its AGM on September 30, 2022 the shareholders voted to approve the liquidation accounts of the Company, thus completing its liquidation. Minutes of the meeting will be uploaded to the Investor Relations section of this website.

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#### **BGP Holdings - update August 2022**

The Annual General Meeting to approve the final liquidation financial statements of the Company is scheduled to take place on 30 September 2022. Assuming a positive vote to liquidate the Company we expect the final distribution to be sent to beneficiaries by Link Market Services the following week. Formal notices and other supporting documentation will be uploaded on the website and distributed in due course.

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#### **BGP Holdings - Update December 2021**

At last month's Annual General Meeting shareholders voted to put BGP Holdings PLC into liquidation. Minutes of the meeting can be found under [Investor Relations](#). An independent liquidator has been appointed who will supervise the winding up of the company and the disbursement of the final distribution. We will update you on the timing of the final distribution in due course, but it is expected to take place in calendar 2022.

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#### **BGP Holdings - Update May 2021**

We have now commenced the final stage of this long process. All of the remaining Luxembourg companies have now been merged into one, which is now being put into voluntary liquidation. This will release the remaining funds in the structure to BGP Holdings PLC in Malta, which in turn will also be liquidated, releasing a final distribution later this year of around EUR 0.003 (A\$ 0.005). We will update you as soon as we have more precise timing.

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#### **BGP Holdings - Update June 2020**

We are still awaiting negotiations with the purchasers of the portfolio to resolve a legal dispute which prevents us from making a final distribution. Our counterparty is a sovereign wealth fund which is proving extremely difficult to engage with. We will update the website as soon as there is any further development. There is otherwise no change in respect of our valuation statement (around EUR 0.003 per share in remaining value). Note there are some 9.7 billion shares outstanding. We appreciate your patience. We have been trying to wind up the group in Europe for over two years. It is all rather frustrating.

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#### **BGP Holdings - Final Distribution Update**

At the end of November 2018 BGP Holdings received the final escrow monies from the 2016 sale. Our current estimate is that we will be able to distribute around A\$ 40 million. There are approximately 9.7 billion shares outstanding, hence A\$ 0.004 per share. We have however been served a Notice of Dispute under the 2016 sale agreement by the Purchasers. We reject the (as yet unquantified) claim, but are restricted from distributing until the matter is cleared. We are presently in a dialogue with our counterparts to resolve the matter.

[read all the news](#)

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