



ASX:BIG
22nd May 2018

Shareholder Update

BIG Un Limited (ASX:BIG, or 'BIG') wishes to inform stakeholders and the market that the directors of Big Review TV Ltd ('BRTV'), a wholly owned subsidiary of BIG, have placed BRTV into voluntary administration.

The purpose of BRTV entering into voluntary administration is to allow for the restructure of its business via a Deed of Company Arrangement ('DOCA') and preserve value for shareholders of BIG Un Limited.

BRTV received notice that FC Capital Pty Ltd ('FC Capital') has assigned all of its interests in the Sponsorship Agreement dated August 2017 with BRTV to a third party, AS Capital Ventures Pty Ltd ('AS Capital').

AS Capital is a company whose director and secretary is Mr Adam Shepherd, a Sydney based director who specialises in small to medium enterprises and the work-out of secured creditor positions.

FC Capital has advised the Board of BIG that it has agreed to assist AS Capital in its efforts to work with the Board of BIG to help the group to restructure and preserve value for shareholders of BIG.

The board of BIG are currently conducting ongoing negotiations with AS Capital to effect an agreement that is intended to release each other from all claims and under which the debt owing to AS Capital by BRTV (pursuant to the Sponsorship Agreement) will be discharged.

The aim of the negotiations is to allow the restructuring of BRTV which is intended to emerge from this process as an ongoing Australian concern. The negotiations remain to be successfully concluded and implemented.

AS Capital has indicated it will continue to fund BRTV during the course of the administration.

BIG Un Limited will continue to operate the BHA Media Pty Ltd and Food and Beverage Media Pty Ltd businesses, which will continue to be run by existing management, from existing premises.

ENDS

For personal use only