

IN THE HIGH COURT OF AUSTRALIA  
MELBOURNE REGISTRY

ON APPEAL FROM THE FULL COURT OF THE FEDERAL COURT OF AUSTRALIA

BETWEEN: No. M79 of 2018  
**Australian Securities & Investments Commission**  
Appellant  
-and-  
**William Lionel Lewski**  
First Respondent  
**Australian Property Custodian Holdings Limited ACN 095 474 436**  
(Receivers and Managers Appointed) (In Liquidation) (Controllers Appointed)  
Second Respondent

BETWEEN: No. M80 of 2018  
**Australian Securities & Investments Commission**  
Appellant  
-and-  
**Michael Richard Lewis Wooldridge**  
First Respondent  
**Australian Property Custodian Holdings Limited ACN 095 474 436**  
(Receivers and Managers Appointed) (In Liquidation) (Controllers Appointed)  
Second Respondent

BETWEEN: No. M81 of 2018  
**Australian Securities & Investments Commission**  
Appellant  
-and-  
**Mark Frederick Butler**  
First Respondent  
**Australian Property Custodian Holdings Limited ACN 095 474 436**  
(Receivers and Managers Appointed) (In Liquidation) (Controllers Appointed)  
Second Respondent



BETWEEN: No. M82 of 2018  
**Australian Securities & Investments Commission**  
Appellant  
-and-  
**Kim Samuel Jaques**  
First Respondent  
**Australian Property Custodian Holdings Limited ACN 095 474 436**  
(Receivers and Managers Appointed) (In Liquidation) (Controllers Appointed)  
Second Respondent

BETWEEN: No. M83 of 2018  
**Australian Securities & Investments Commission**  
Appellant  
-and-  
**Peter Clarke**  
First Respondent  
**Australian Property Custodian Holdings Limited ACN 095 474 436**  
(Receivers and Managers Appointed) (In Liquidation) (Controllers Appointed)  
Second Respondent

**APPELLANT'S JOINT ANNOTATED CHRONOLOGY**

**Part I: INTERNET PUBLICATION**

1. This chronology is in a form suitable for publication on the Internet.

**Part II: APPELLANT'S JOINT ANNOTATED CHRONOLOGY**

Date	Event	Reference
27/12/2000	Prime Trust is created as a unit trust by declaration of trust executed by APCHL	LJ[43] [CB40]
23/07/2001	Prime Trust is registered under s 601EA of the <i>Corporations Act 2001</i> (Cth) (the Act)	LJ[51]-[52] [CB42]
05/2006	APCH informs ASIC that its objective is to continue to move towards listing of the trust before December 2007	LJ[57] [CB44]
14/07/2006	Madgwicks provides the Madgwicks Advice and a draft deed of variation (DOV 7)	LJ [257]-[270] [CB95-99] Appellant's book of further material Tab 1
19/07/2006	The directors resolve unanimously to amend the constitution of the Prime Trust to introduce a Listing Fee and a Removal Fee and to increase the amount payable for the existing Takeover Fee ( <b>Amendment Resolution</b> )	LJ [105]-[108] [CB 57-58] Appellant's book of further material Tab 2
19/07/2006	DOV 7 is executed by APCHL immediately after the meeting on 19 July but left undated at the request of APCHL's solicitors to be lodged with a supplementary Product Disclosure Statement which was not then ready	LJ [125] [CB61]
21/08/2006	The Directors are provided with a draft Supplementary PDS and an email dated 18 August 2006 from Goldberg	LJ [131], [132] [CB62]
22/08/2006	The Lodgement Resolution was passed by the Board	LJ [134] [CB63] Appellant's book of further material Tab 4
22/08/2006	DOV 7 is dated 22 August 2006	LJ [127] [CB61] Appellant's book of further material Tab 5
23/08/2006	A consolidated version of the Prime Trust Deed is lodged with ASIC with the intent that the Amendments would become effective	LJ [15] [CB31]

26/06/2007	The directors of APCHL resolve that the Listing Fee be taken as units in the Trust	LJ [140] [CB64]
27/07/2007	The Board resolves to take the initial payment of the Listing Fee as units, and that 3,293,994 units be issued to APCHL in its personal capacity	LJ [147] [CB66]
03/08/2007	The Prime Trust units are officially listed on the ASX	LJ [24], [150] [CB34, 67]
08/04/2008	The Board resolves to amend the terms of its resolution of 26 June 2007 so that the whole of the unpaid balance of the Listing Fee will be payable in cash to APCHL if Mr Lewski ceases to control APCHL	LJ [160], [CB68]
21/04/2008	The Board considers (and Wooldridge, Clarke, Jaques and Butler subsequently approve) Heads of Agreement to implement a transaction between Lewski, APCHL and Kidder Williams intended to make the unpaid balance of the Listing Fee payable in cash if Lewski ceases to control APCHL	LJ [170]-[171] [CB71]
27/06/2008	Lewski, Clarke and Jaques resolve to execute a Deed of Acknowledgement of Listing Fee Payment, providing for the payment of the balance of the Listing Fee by \$24,565,953 in cash and the issue of 9,020,385 units in the trust (assigned a value for the transaction of \$5 million)	LJ [175] [CB72]
27/06/2008	APCHL issues 9,020,386 units in Prime Trust to Carey Bay Pty Ltd, a company controlled by Mr Lewski	LJ [179] [CB73]
30/06/2008	APCHL pays itself \$27,610,548.30 from Prime Trust funds	LJ [179] [CB73]
21/08/2012	ASIC commences proceedings against APCHL and Wooldridge, Jaques, Butler, Lewski and Clarke	LJ [184] [CB73]

**Date: 6 July 2018**



**JUSTIN GLEESON**

*Banco Chambers  
02 8239 0200*

*justin.gleeson@banco.net.au*

**ROBERT STRONG**

*Douglas Menzies Chambers  
039225 8461*

*robstrong@vicbar.com.au*

**CARYN VAN PROCTOR**

*Ninian Stephen Chambers  
03 9225 6338*

*vanproctor@vicbar.com.au*