



**Kwikform Acquisition Holdings Pty Limited ACN 157 779 961**  
**Waco Kwikform Limited ACN 002 835 396 t/as Waco Kwikform, Star Scaffolds**  
**Kwikform Labour Services Pty Ltd ACN 646 377 013**  
**Star Labour Services Pty Ltd ACN 629 713 391**  
**Waco Kwikform Leasing Pty Limited ACN 073 932 135**  
**Kwikform Industrial Services Pty Limited ACN 165 660 551**  
**Kwikform Maintenance Services Pty Limited ACN 622 981 202**  
**Star Res Pty Ltd ACN 689 249 090**  
**Star NewCo Pty Limited ACN 695 592 842**  
**(collectively, Waco Australia)**

**APL Kwikform Pty Limited ACN 010 795 785 NZCN 1615550 t/as United Scaffolding Group**  
**(APL Kwikform)**

**(Administrators Appointed to all)**  
**(each a Company and collectively, Waco Australasia)**

**Circular to suppliers**

### **Appointment of Administrators**

Jason Preston, Melissa Smith, and I were appointed Joint and Several Voluntary Administrators of Waco Australia on 7 April 2026. Kare Johnstone and I were also appointed Joint and Several Voluntary Administrators of APL Kwikform on the same date.

### **Waco Australasia**

Waco Australasia services the residential, commercial and industrial sectors under the Star Scaffolds, Waco Kwikform and United Scaffolding Group banners. Other entities in the Waco International Group are operated separately and unaffected by our appointment.

### **Immediate objectives**

As Administrators, we have assumed control of Waco Australasia's affairs and have entered into possession of its assets.

Waco Australasia management has been actively pursuing several concurrent sales processes for a number of business units. While these efforts were promising, current market conditions and delays in transaction timing have made the appointment of Administrators necessary to ensure there is sufficient runway to conclude the processes and maximise value for creditors.

The Administrators are continuing to trade each of the business units while immediately exploring options to complete a sale and/or recapitalisation of the businesses, including through those active processes.

All instructions relating to the management and operations of Waco Australasia, including instructions to provide ongoing supply of goods or services, will be issued by the Administrators or their authorised representatives.

For the avoidance of doubt, the Administrators do not personally adopt any contract that exists or may have existed, between you and Waco Australasia at the date of appointment of the Administrators.

### **Continuing services**

Waco Australasia is continuing to provide services under the control of the Administrators, and all branches remain open for business.

We will work closely with all stakeholders to provide services while we explore options for a sale and/or recapitalisation opportunities, including those active processes underway.



The Administrators will contact you if Waco Australasia requires goods and services from you. If requested to provide supply, the Administrators would appreciate you making the goods and services available to Waco Australasia on your usual trading terms.

All supplies or services made against properly authorised orders issued on or after 7 April 2026 will be paid.

### **Procedures for ongoing supply**

If requested, please adopt the following procedure for accounts held by Waco Australasia:

- close your existing account as at the date of our appointment, being 7 April 2026 and issue any final invoice or statements; and
- open a new account in the name of the respective Waco Australasia entity followed by "(Administrators Appointed)". For example, "Waco Kwikform Limited (Administrators Appointed)".

In respect of Star Scaffolds, the Administrators will use job runs via the Star Scaffolds ERP system for the purpose of issuing authorised orders to subcontractors.

All other orders must be approved by us, as Administrators, or one of the authorised representatives. Specimen signatures appear on the schedule enclosed with this circular. The Administrators will provide further details confirming the order and authorisation process in the coming days, including the delegation of authority to certain members of the Waco Australasia team (and will update the signatories and authorisation limits schedule accordingly).

Payments made by the Administrators must be applied against debts incurred by the Administrators and cannot be applied against any pre-appointment debt owed to you by Waco Australasia.

Additionally, if you are currently a customer of Waco Australasia as well as a creditor, any goods or services supplied to you by Waco Australasia following our appointment must be paid for in full in accordance with Waco Australasia's normal trading terms. Any goods or services provided by Waco Australasia are provided in accordance with the above condition.

Please note:

- If there are any outstanding or unfulfilled orders placed by Waco Australasia prior to our appointment, including those under which there are goods in transit or ongoing services being provided, please contact the Administrators by email to [wacoaustralasia@mcgrathnicol.com](mailto:wacoaustralasia@mcgrathnicol.com) as a matter of urgency to ascertain whether the goods or services are still required by the Administrators. These orders should not be completed unless confirmed in writing in accordance with the above authorisation procedure.
- The Administrators do not personally adopt any contract that exists, or may have existed, between you and Waco Australasia at the date of appointment of the Administrators. Payment for any goods or services by the Administrators is not an adoption of a contract or liability.
- Any further credit properly incurred for goods and services supplied on the new account will be a liability of the Administrators.
- Under taxation legislation, we are obliged to withhold 46.5% from payments to Australian suppliers who do not quote a current Australian Business Number (ABN). Please ensure that a current ABN is quoted for each supply made by you.
- Input tax credits for payments made to registered suppliers cannot be claimed until a valid tax invoice/GST invoice has been received. Accordingly, suppliers must provide a valid tax invoice/GST invoice for GST purposes before payment will be made.

### **Pre-appointment amounts owing**

Amounts owed by Waco Australasia prior to 7 April 2026 remain a liability of Waco Australasia and are not payable by the Administrators. These debts represent an unsecured claim against Waco Australasia and payment is dependent on the outcome of the administration.



At this stage, it is too early to say if or when funds will become available to unsecured creditors.

**Privacy and personal information**

We may collect personal information from you, Waco Australasia or otherwise, in connection with your trading arrangements with Waco Australasia. McGrathNicol takes all reasonable steps to protect the information that we hold (including personal information) from misuse, loss and from unauthorised access, modification, or disclosure. Our Privacy Policy can be found on the McGrathNicol website.

**Further information**

For suppliers to Waco Australia, a copy of the information sheet, "Insolvency information for directors, employees, creditors and shareholders", issued by the Australian Securities & Investments Commission (ASIC) is also enclosed at Annexure B for your information.

For information regarding the Voluntary Administration of Waco Australasia, please refer to the Waco Australasia creditor page on the McGrathNicol website ([www.mcgrathnicol.com/creditors](http://www.mcgrathnicol.com/creditors)). Alternatively, please contact the Administrators by telephone on +61 2 6222 1424 or email to [wacoaustralasia@mcgrathnicol.com](mailto:wacoaustralasia@mcgrathnicol.com).

Thank you for your continued cooperation.

Dated: 9 April 2026

Damien Pasfield  
*Joint and Several Voluntary Administrator*

Enclosures:

Annexure A – Schedule of authorised signatories for orders

Annexure B – ASIC "Insolvency information for directors, employees, creditors and shareholders" information sheet



## ANNEXURE A

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(Administrators Appointed to all)

### Schedule of authorised signatories for orders (as at 7 April 2026)

Name	Signature	Authority limit
Damien Pasfield		Unlimited
Jason Preston		Unlimited
Melissa Smith		Unlimited
Kare Johnstone		Unlimited
Leanne de Seymour		\$100,000 (ex. GST)
Daniel Rigg		\$100,000 (ex. GST)
Isabel Schneider		\$100,000 (ex. GST)
Leanne Dong		\$30,000 (ex. GST)
Jess McKeon		\$30,000 (ex. GST)

Updates to the authorised signatories will be made from time to time. Please refer to the latest version available on the Waco Australasia section on the McGrathNicol website ([www.mcgrathnicol.com/creditors](http://www.mcgrathnicol.com/creditors)).



## ANNEXURE B



**ASIC**  
Australian Securities &  
Investments Commission

## Insolvency information for directors, employees, creditors and shareholders

This information sheet (INFO 39) lists ASIC's information sheets for directors, employees, creditors and shareholders affected by a company's insolvency.

We have produced these with endorsement from the Australian Restructuring Insolvency & Turnaround Association (ARITA).

The information sheets give a basic understanding of the three most common company insolvency procedures – liquidation, voluntary administration and receivership – as well as the independence requirements for external administrators and approving external administrator remuneration. There is also a glossary of commonly used insolvency terms.

### List of information sheets

- [INFO 41](#) Insolvency: A glossary of terms
- [INFO 42](#) Insolvency: A guide for directors
- [INFO 43](#) Insolvency: A guide for shareholders
- [INFO 45](#) Liquidation: A guide for creditors
- [INFO 46](#) Liquidation: A guide for employees
- [INFO 54](#) Receivership: A guide for creditors
- [INFO 55](#) Receivership: A guide for employees
- [INFO 74](#) Voluntary administration: A guide for creditors
- [INFO 75](#) Voluntary administration: A guide for employees
- [INFO 84](#) Independence of external administrators: A guide for creditors
- [INFO 85](#) Approving fees: A guide for creditors

### Where can I get more information?

Further information is available from the [ARITA website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

This is **Information Sheet 39 (INFO 39)** updated on 1 September 2017. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.