

15 April 2026

Investor Update Letter - FMA Investigation into Chance Voight Investment Corporation Limited, its subsidiaries, and persons and entities associated with Chance Voight

Dear Investor,

We are writing to provide you with an update about the recent regulatory interventions taken by the Financial Markets Authority (**FMA**) in connection with its ongoing investigation into Chance Voight Investment Corporation Limited (Chance Voight), its subsidiaries, and persons and entities associated with Chance Voight.

The information the FMA is able to provide to you is currently limited by suppression orders made by the Court and by the need to have regard to the rights of persons under investigation. We have set out below the information we are currently able to provide.

FMA liquidation applications

In December 2025, the FMA applied to place Chance Voight Investment Corporation Limited (**CVICL**) and five of its main subsidiaries into liquidation in connection with an ongoing investigation into Chance Voight. The FMA took this action because it held serious concerns about the management of the Chance Voight Group and the circumstances of the business, which included concerns that the Group:

- appeared to be insolvent.
- had repeatedly failed to supply information (including financial statements) to the FMA when it was required to do so.
- may have misled investors and contravened provisions of the financial markets legislation in connection with offering and managing investments offered to the investing public.

The FMA continues to hold all these concerns and our investigation is ongoing. Given the serious nature of our concerns, we have now filed a further application seeking the liquidation of all CVICL's subsidiaries and two limited partnerships that are associated with the Chance Voight Group. The FMA's decision to seek liquidation of further Chance Voight entities, in addition to those subject to the December 2025 application, follows our receipt of the interim liquidators' report detailing their preliminary investigative findings, as well as our own continuing investigations into the Chance Voight Group.

Interim liquidators

In December 2025, the High Court issued a judgment ordering the appointment of interim liquidators to CVICL and five of its main subsidiaries, pending a court hearing from 29 June to 1 July 2026 to determine the December 2025 liquidation application. The judgment is available to the public and explains the reasons why the Court decided to appoint interim liquidators [[click here if you would like to read the judgment](#)].

The interim liquidators are officers of the Court who the Court has appointed to investigate the affairs of the companies and to maintain and preserve their assets until a full hearing to decide whether the companies should be liquidated. The courts typically appoint interim liquidators where it appears necessary to protect the interests of creditors (including investors in this case) or where the public interest so requires. If the FMA's liquidation application is successful, the interim liquidators will become the companies' liquidators and proceed with employing appropriate strategies to realise the Companies' assets for the benefit of investors.

The appointment of the interim liquidators to CVICL and five of its subsidiaries means that Mr Whimp **does not** control any of those companies. Despite this the FMA understands that Mr Whimp continues to contact Chance Voight investors about a potential proposal to restructure the Group under Part 14 of the Companies Act 1993. The FMA recommends that investors exercise caution in respect of any restructuring or other proposals presented by Mr Whimp, because the FMA considers his interests are not the same as those of investors. We recommend that investors await the release of further information (including the interim liquidators' report) before making any decisions. In the meantime, investors with questions about any restructuring proposals or other communications they may receive from Mr Whimp should speak with the interim liquidators and should consider seeking legal advice before entering into any commitments.

The interim liquidators' report

On 26 January 2026, the interim liquidators provided the High Court with a report outlining their preliminary investigative findings into the affairs of the Chance Voight Group.

The interim liquidators' report is currently subject to a court suppression order. The FMA supports publication of the report (apart from some details for which confidentiality is required to protect the value of Group assets or the privacy of third parties) but Mr Whimp has opposed its publication. The FMA has sought orders lifting suppression over the report because it considers there is a strong public interest in the report being made available to investors and the wider public.

Following a hearing on 3 March 2026 at which the FMA sought the lifting of suppression, the High Court has now issued a judgment on the release of the interim liquidators' report, but the report remains under interim suppression until 5.00 pm on Friday 17

April 2026. The FMA will provide a further update about the publication of the report after that date.

Asset preservation orders

At the same time the High Court appointed the interim liquidators, it also granted an application by the FMA for interim asset preservation orders against Mr Whimp personally and a subsidiary of CVICL named Hanmer Equities Limited. The asset preservation orders were sought to protect assets pending the outcome of the FMA's ongoing investigation into Chance Voight. The orders in respect of Mr Whimp prevent him from moving assets overseas but do not otherwise prevent him from having access to or using his personal assets. The orders in respect of Hanmer prevent it from transferring any ASX shareholdings and money in bank accounts it controls.

[A copy of the asset preservation orders can be viewed here \[3.6MB\]](#) (with certain matters that are suppressed blacked out). At this stage, there is a Court order prohibiting publication of the Court's reasons for making the interim asset preservation orders. A hearing will take place later this year to determine whether the asset preservation orders should remain in place. The FMA will provide an update about the asset preservation orders when it is able to do so.

Updates from the FMA

The FMA understands the importance of ensuring investors receive information about its actions and it will endeavour to provide updates on the case where it can. The FMA has established a webpage where it publishes updates about the case, which you can find here: [Chance Voight | Financial Markets Authority](#).

The FMA understands that the interim liquidators continue to provide information to investors about the liquidation process where possible.

Queries and information

Investor or creditor queries should be referred to the interim liquidators by email: cvi@teneo.com.

The FMA's investigation is ongoing and anyone with information can contact the FMA by email: cvi@fma.govt.nz or by phone to 0800 434 566.