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Hi

I've been invested in Sterling First since 2013 , \$170,000 in total , My older brother worked there at the time and believed so much in this company that the whole family and his friends all invested , he's now 60 years old and working 3 weeks on – 1 week off FIFO roster as he also invested his super . I've attached a couple of emails I received telling me the value of my investment and how it's going to float on the ASX very soon , unfortunately sucked in by the promise of short term gain but after time realise you can't get you're money back despite trying until it is listed on the ASX which never happened .

I was told that administrators were called in and I might get 8 cents in the dollar back , only feed back I got from that was a team is looking into and to keep it open and transparent the invoice was attached with them charging up to \$450 an hour per person . I was told at the time administration is a business within itself that will strip any money they find and investors are left with nothing , looks like this may be the case .

The thousands of rent roles were sold off and a different real estate company is now running them , what happened to the purchase money ?

I was told the person who ended up running the company was never licenced to do so , has anyone ever been prosecuted over this ?

I have \$170,000 loss that isn't recognised so can't even claim against tax , basically in limbo , the ASIC stop order was 2017 so what has happened in the last 4 years ?

While this has put me well and truly in a hole you see on the news pensioners that invested are kicked out of the houses they used to own , in the attached email states they lodged with ASIC as far back as 2013 if they're to be believed , how was this ever allowed to get so far , hind sight is a great thing but surely the experts in the field should of recognised something as they tried to lodge several times with the ASX but failed , they also kept taking investors money after the stop order .

My main question is what happened to the money and do investors have any chance of ever seeing a return ?

Did anyone get prosecuted ?

Regards