

16 November 2009

**TO CREDITORS/SUPPLIERS**

Dear Sir/Madam

**RE: CP1 LIMITED  
(RECEIVERS AND MANAGERS APPOINTED)  
(SUBJECT TO DEED OF COMPANY ARRANGEMENT) ("THE COMPANY")  
ACN 099 945 516**

**MELBOURNE**

Level 29 600 Bourke Street  
Melbourne VIC 3000 Australia  
PO Box 290 Collins Street West  
Melbourne VIC 8007  
phone +61 3 9600 4922  
fax +61 3 9642 5887  
email [fhmelb@fh.com.au](mailto:fhmelb@fh.com.au)  
[www.ferrierhodgson.com](http://www.ferrierhodgson.com)  
DX 125 Melbourne

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At a meeting of creditors of the Company held on 7 September 2009, creditors passed a resolution requiring the Company to execute a Deed of Company Arrangement ("DOCA") pursuant to Part 5.3A of the Corporations Act 2001 encompassing the following material provisions:

- William Martin Colwell of Ferrier Hodgson and Peter Damien McCluskey of Ferrier Hodgson, are to be the joint and several administrators of the proposed Deed for the Company ("the Deed Administrators");
- The Deed Administrators will endeavour to maintain the corporate shell of the Company in order that it can be sold (subject to shareholder meetings approving the restructuring);
- The Deed Administrators will undertake a sale process and invite expressions of interest to recapitalise the corporate shell;
- Following receipt by the Deed Administrators of any monies from the sale of the corporate shell, the Deed Administrators shall be authorised to deduct from such monies any further costs and expenses incurred by the Deed Administrators (either in their capacity as Deed Administrators or when acting as Voluntary Administrators) of or incidental to getting in that amount in priority to any other creditor;
- The Deed Administrators will create a fund ("the Fund") for the payment of participating creditors' claims. The Fund shall comprise the realisation, and conversion to cash, of all assets of the Company plus any amount received from the sale of the corporate entity.
- On completion of the sale of the corporate shell the Deed Administrators will execute a Creditors Trust Deed to create a trust to administer the Fund ("Trust Fund"). The Fund will then be transferred to the Trust Fund upon which the Deed will come to an end.
- The Trust Fund will be distributed to creditors as beneficiaries under the Trust and in accordance with the terms of the Trust Deed which will apply sections 556 and 560 of the Act; and

- All creditors must accept any entitlements payable under the Trust Deed in full satisfaction and complete discharge of all debts and claims which they have or claim to have against the Company as at the date of the appointment of the Administrators.

The DOCA was executed by the Company on 25 September 2009 and countersigned by the Administrators on 28 September 2009. The DOCA is now lodged with the Australian Securities and Investments Commission as required, and I enclose a copy of the Notice to Creditor of Execution of Deed of Company Arrangement for your records.

I also enclose a notice inviting Formal Proof of Debt or claim to be submitted by those creditors who have yet to formalise their claim against the Company for the period preceding our appointment as Administrators.

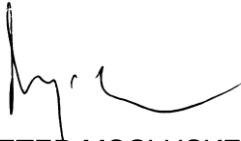
Also enclosed is the relevant form for this purpose. Please ensure the form is completed and returned to me as soon as possible. Creditors should forward full documentation (for example, tax invoices) in support of their Proof of Debt.

Creditors should note that the Administrators and Deed Administrators are not liable for any debts incurred by the Company from 3 August 2009 being the date the Company went into Voluntary Administration.

Please note that the Receivers and Managers remain in control of the Company and its assets until such time as they retire.

Should you have any queries, please contact Mr Andrew Burnett of this office on (03) 9604 5623.

Yours faithfully



PETER MCCLUSKEY  
DEED ADMINISTRATOR

Encl.

**FORM 509E  
CORPORATIONS ACT 2001**

Paragraph 450B(a)

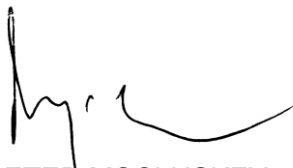
**CP1 LIMITED (RECEIVERS AND MANAGERS APPOINTED)  
(SUBJECT TO DEED OF COMPANY ARRANGEMENT) ("THE COMPANY")  
ACN 099 945 516**

**NOTICE TO CREDITORS OF EXECUTION OF A DEED OF COMPANY ARRANGEMENT**

**TO CREDITORS OF THE COMPANY**

1. Notice is given under Section 450B(a) of the Corporations Act 2001 that the Company executed a Deed of Company Arrangement on 25 September 2009.
2. A copy of the Deed may be inspected at the offices of Ferrier Hodgson, Level 29, 600 Bourke Street, Melbourne, Victoria.

DATED this 28th day of October 2009



**PETER MCCLUSKEY  
DEED ADMINISTRATOR**

**FORM 534  
CORPORATIONS ACT 2001**

Subregulation 5.6.48(3)

**CP1 LIMITED  
(RECEIVERS AND MANAGERS APPOINTED)  
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)  
ACN 099 945 516**

**NOTICE INVITING FORMAL PROOF OF DEBT OR CLAIM**

Take notice that creditors of the company, whose debts or claims have not already been admitted, are required on or before 3 December 2009 to prove their debts or claims and to establish any title they may have to priority by delivering or sending through the post to me at my address, a formal proof of debt or claim in accordance with Form 535 containing their respective debts or claims. If they do not they will be excluded from:

- The benefit of any distribution made before their debts or claims are proved or their priority is established; and
- Objecting to the distribution.

Form of proof may be obtained from me.

DATED this 16<sup>th</sup> day of November 2009



PETER McCLUSKEY  
DEED ADMINISTRATOR

Ferrier Hodgson  
Level 29  
600 Bourke Street  
MELBOURNE VIC 3000

Phone: +61 3 9600 4922  
Facsimile: +61 3 9642 5887  
DX Number: 125 Melbourne

**FORM 535  
CORPORATIONS ACT 2001**

Subregulation 5.6.49(2)

**FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)**

To the Deed Administrators CP1 Limited (Receivers and Managers Appointed) (Subject to Deed of Company Arrangement) ACN: 099 945 516

1. This is to state that the company was, on 25 September 2009 and still is, justly and truly indebted to ..... for ..... dollars and ..... cents

Particulars of the debt are:

Date	Consideration <sup>(3)</sup>	Sub Total \$	GST \$	Total Claim (incl GST) \$	Remarks <sup>(4)</sup>

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:(5)
- 3.(6)\* I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.
- 3.(6)\* I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this            day of            2009

Signature of Signatory .....

NAME IN BLOCK LETTERS .....

Occupation .....

Address .....

Contact Phone Number .....

Email Address .....

**See Directions overleaf for the completion of this form**

**OFFICE USE ONLY**

Creditor Code/Proof No		ADMIT - Ordinary	\$
Date Received	/ /	ADMIT - Preferential	\$
Entered Sol 6		Reject	\$
AMT. Per RATA	\$	H/Over for Consideration	\$
PREP BY/AUTHORISED		<b>TOTAL PROOF</b>	\$
DATE AUTHORISED	/ /		

**DIRECTIONS**

\* Strike out whichever is inapplicable.

(1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.

(2) Insert full name and address of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.

(3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of .....", "moneys advanced in respect of the Bill of Exchange".

(4) Under "Remarks" include details of vouchers substantiating payment.

(5) Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

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Date	Drawer	Acceptor	Amount	Date Due
		\$		

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(6) If proof is made by the creditor personally, strike the two (2) paragraphs numbered 3.

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**ANNEXURES**

A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.

B. An annexure to a form must:

- have an identifying mark;
- and be endorsed with the words:

*"This is the annexure of (insert number of pages) pages marked (insert an identifying mark) referred to in the (insert description of form) signed by me/us and dated (insert date of signing); and*

- be signed by each person signing the form to which the document is annexed.

C. The pages in an annexure must be numbered consecutively.

D. If a form has a document annexed the following particulars of the annexure must be written on the form:

- the identifying mark; and
- the number of pages.

E. A reference to an annexure includes a document that is with a form.