

18 March 2011

TO SHAREHOLDERS

Dear Sir/Madam

**ACN 117 069 404 Pty Ltd (formerly Drivetrain Systems International Pty Ltd)
(Receivers and Managers Appointed) (In Liquidation) (the Company)
ACN 117 069 404**

I refer to the appointment of George Georges and I as Voluntary Administrators of the Company on 16 February 2009.

As you are aware, immediately after our appointment as Administrators, Stephen Longley and David McEvoy (formerly of Pricewaterhouse Coopers) were also appointed Receivers and Managers of the Company.

At the second meeting of creditors on 12 March 2009, the creditors voted to place the Company in Liquidation.

In accordance with Section 104-145(1) of the Income Tax Assessment Act 1997, I confirm that it is unlikely that there will be a distribution to shareholders in the course of Company's Liquidation.

Should you require any further information, please contact David Mazzone of this office on (03) 9604 5662.

Yours faithfully
ACN 117 069 404 Pty Ltd



John Lindholm
Liquidator

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