

18 February 2011

Beagle Holdings Pty Ltd ACN 009 280 782
Great Southern HVT Holdings Pty Ltd ACN 123 433 778
Great Southern Olive Holdings Pty Ltd ACN 111 092 374
Great Southern Olives Company Limited ACN 121 381 208
Great Southern Olive Processing Pty Ltd ACN 128 547 437
Great Southern Pine Pty Ltd ACN 087 353 820
Hampton Securities Australia Pty Limited ACN 062 193 597
Pensyl Pty Ltd ACN 108 588 389
Sylvatech Securities Limited ACN 100 797 475
(All In Liquidation)
(Collectively referred to as The Companies)

CIRCULAR TO CREDITORS
PURSUANT TO SECTION 508 OF THE CORPORATIONS ACT 2001

I refer to the appointment of Martin Jones, Darren Weaver, James Stewart and I as the joint and several Liquidators of the Companies.

I advise that, as the liquidations of the Companies have been now in progress for over one (1) year, pursuant to Section 508 of the Corporations Act 2001 (the Act), I have convened annual meetings of creditors of the Companies to be held at **10:30am WST** on **Wednesday, 9 March 2011**, at the Holiday Inn, 778-788 Hay Street, Perth, Western Australia. Please find enclosed a Form 529 Notice of Meeting in this regard.

The purposes of these meetings are:

1. For creditors to receive the Liquidators' Annual Report.
2. For creditors to consider, and if thought fit, approve the remuneration of the Administrators for the Companies pursuant to Section 449E(1) of the Corporations Act 2001.
3. For creditors to consider, and if thought fit, approve the remuneration of the Liquidators for the Companies pursuant to Section 499(7) of the Corporations Act 2001.
4. Any other business that may be properly conducted.

Creditors of the Companies are advised that the Liquidators' Annual Report prepared in relation to the Companies is published on the website of Ferrier Hodgson and available for download at www.ferrierhodgson.com.

PERTH

Level 26 BankWest Tower
108 St George's Terrace
Perth WA 6000 Australia
GPO Box 2537 Perth WA 6001
phone +61 8 9214 1444
fax +61 8 9214 1400
email perth@fh.com.au
www.ferrierhodgson.com

ADELAIDE
BRISBANE
MELBOURNE
SYDNEY
JAKARTA
KUALA LUMPUR
SINGAPORE
TOKYO

Affiliated through
Zolfo Cooper
United States
United Kingdom
Caribbean
and
KLC Kennic Lui & Co
Hong Kong
China



Enclosed within the Liquidators' Annual Report are the following documents with respect to the Annual Meetings of Creditors:

- I. Notice of meeting.
- II. Proxy form.
- III. Informal Proof of Debt form.

Should you be unable to attend the meeting, but you would like someone to attend on your behalf and vote on any resolutions that may arise, please ensure you complete and return the proxy form to this office by no later than 5.00pm WST on 8 March 2011.

Creditors may be able to participate in the meeting by telephone. All requests to attend the meeting by telephone must be made to Dario Musulin on +61 8 9214 1444 respectively by no later than 5.00pm WST on 8 March 2011.

Should you require any further information concerning the contents of this report or the Liquidations in general, please contact Dario Musulin of this office.

DATED this 18th day of February 2011

A handwritten signature in black ink, appearing to read 'A Saker', written in a cursive style.

Andrew Saker
Joint and Several Liquidator of the Companies

Encl.

FORM 529
CORPORATIONS ACT 2001

Subregulation 5.6.12(2)



Great Southern Olive Holdings Pty Ltd ACN 111 092 374
Great Southern Olives Company Limited ACN 121 381 208
Great Southern Olive Processing Pty Ltd ACN 128 547 437
Great Southern Hvt Holdings Pty Ltd ACN 123 433 778
Beagle Holdings Pty Ltd ACN 009 280 782
Great Southern Pine Pty Ltd ACN 087 353 820
Hampton Securities Australia Pty Limited ACN 062 193 597
Pensyl Pty Ltd ACN 108 588 389
Sylvatech Securities Limited ACN 100 797 475
(All In Liquidation)
(Collectively referred to as The Companies)

NOTICE OF MEETING TO CREDITORS

NOTICE IS GIVEN that a meeting of creditors of the Companies will be held at Holiday Inn at 778-788 Hay Street, Perth WA 6000 on Wednesday, 9 March 2011 at 10.30am AWST (1.30pm AEDST).

Teleconferencing facilities will be available if required, and parties requiring access should contact my office to register their details by 5.00pm the business day prior to the meeting and provide a written statement setting out:

- i) The name of the person and of the proxy or attorney (if any).
- ii) An address to which notices to the person, proxy or attorney may be sent.
- iii) A telephone number at which the person, proxy or attorney may be contacted.
- iv) Any facsimile transmission number to which notices to the person, proxy or attorney may be sent.

Agenda

1. For creditors to receive the Liquidators' Annual Report.
2. For creditors to consider, and if thought fit, approve the remuneration of the Administrators for the Companies pursuant to Section 449E(1) of the Corporations Act 2001.
3. For creditors to consider, and if thought fit, approve the remuneration of the Liquidators for the Companies pursuant to Section 499(7) of the Corporations Act 2001.
4. Any other business that may be properly conducted.

Please note that a copy of this notice and the consolidated annual report to creditors are available to be downloaded from our website www.ferrierhodgson.com.au.

DATED this 18th day of February 2011

A handwritten signature in black ink, appearing to read 'A Saker'.

Andrew Saker
Joint and Several Liquidator

Ferrier Hodgson
GPO Box 2537
PERTH WA 6000