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G Luck

11 March 2010

**PERTH**  
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www.ferrierhodgson.com

**SAS GLOBAL SEVILLE GROVE LIMITED ACN 123 755 859  
(Subject to Deed of Company Arrangement)  
(Receivers and Managers Appointed) ("the Company")**

**CIRCULAR TO CREDITORS**

I refer to the abovenamed company and previous correspondence.

I advise that at a meeting of the creditors of the abovenamed company held on 23 February 2010, 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 ("the Act").

I also advise that the DOCA was executed on 9 March 2010 and has been lodged with the Australian Securities and Investments Commission ("ASIC") as required. Creditors may obtain a copy of this from the ASIC or alternatively contact my office to arrange a time to view the DOCA at my office by appointment. Please find enclosed a formal notice to creditors in this regard.

I confirm that the DOCA is materially consistent with the key terms set out in my Report to creditors dated 15 February 2010.

I also confirm that Brian McMaster and Mark Mentha of KordaMentha were appointed Joint and Several Receivers and Managers ("R&M") of the Company on 19 November 2009 by the NAB pursuant to its registered fixed and floating charge. Given the appointment of the R&M, they control the company's operations generally and will be pursuing a sale of the Company's main asset at Seville Grove, WA ("the Seville Grove property").

Should you have any queries in relation to this matter, please do not hesitate to contact either Sandra Gauci or Georgina Luck of this office.



**MARTIN JONES**  
Joint and Several Deed Administrator of  
SAS Global Seville Grove Limited

Encl.

ADELAIDE  
BRISBANE  
MELBOURNE  
NEWCASTLE  
SYDNEY  
HONG KONG  
JAKARTA  
KUALA LUMPUR  
MANILA  
MUMBAI  
SINGAPORE  
TOKYO

affiliated through  
Kroll Worldwide  
UNITED STATES  
UNITED KINGDOM

CORPORATIONS ACT 2001

NOTICE TO CREDITORS OF EXECUTION OF A DEED OF  
COMPANY ARRANGEMENT

SAS GLOBAL SEVILLE GROVE LTD  
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)  
(RECEIVERS AND MANAGERS APPOINTED)  
ACN 123 755 859

TO CREDITORS OF THE COMPANY

1. Notice is given under Section 450B that the company executed a Deed of Company Arrangement on 9 March 2010.
2. A copy of the Deed may be inspected at the offices of Ferrier Hodgson, Level 26 BankWest Tower, 108 St Georges Terrace, PERTH WA 6000.

DATED this 11th day of March 2010.



MARTIN JONES

Joint and Several Deed Administrator of  
SAS Global Seville Grove Ltd