



FERRIER HODGSON

19 November 2009

SYDNEY

Level 13, Grosvenor Place
225 George Street
Sydney NSW 2000 Australia
GPO Box 4114 Sydney NSW 2001
phone +61 2 9286 9999
fax +61 2 9286 9888
email fhsydney@fh.com.au
www.ferrierhodgson.com

TO THE SUPPLIERS AS ADDRESSED

Dear Sir/Madam

**Winners Circle Group Pty Limited (Receivers and Managers Appointed)
ACN 073 776 155 ("the Company")**

T/as Buckland Hotel, Alexandria ("the Hotel")

I refer to my appointment as Receiver and Manager of the Company on 8 April 2009 and to my previous correspondence in relation to the Company.

I advise that the sale of the Buckland Hotel to Inner Beach Hotels Pty Limited settled on 19 November 2009.

Accordingly, I withdraw my undertaking for the provision of your goods and/or services to the Hotel, effective immediately. Please forward the final account for services rendered during the Receiver's trading period from 4 March 2009 to 19 November 2009 for the Hotel, to the following address:

Attention: Martin Kramer
Winners Circle Group Pty Limited (Receivers and Managers Appointed)
GPO Box 4114
Sydney NSW 2001

All outstanding purchases duly authorised by the Receivers will be paid in the ordinary course in accordance with our existing credit terms with you. From 19 November 2009 the Receivers will not accept any further liability with respect to the relevant account for the Hotel.

In relation to pre-appointment invoices (prior to the 4 March 2009), suppliers are advised that these debts rank as unsecured claims against the Company. Accordingly, please direct these claims to the Liquidator of the Company, Sule Arnautovic:

Attention: Sule Arnautovic
Jirsch Sutherland
Level 4, 55 Hunter Street
Sydney NSW 2000
Ph: 02 9236 8333

Supplier circular re sale 171109
B11:53664

Ferrier Hodgson is an affiliation of independent partnerships
Liability limited by a scheme approved under the Professional Standards Legislation

ADELAIDE
BRISBANE
MELBOURNE
NEWCASTLE
PERTH
HONG KONG
JAKARTA
KUALA LUMPUR
MANILA
MUMBAI
SHANGHAI
SINGAPORE
TOKYO
affiliated through
Zolfo Cooper
and
Kroll Worldwide
UNITED STATES
UNITED KINGDOM

CORPORATE ADVISORY
FORENSICS
CORPORATE RECOVERY

19 November 2009



Should you require any further clarification of the above please do not hesitate to contact Chris McNeill on (02) 9286 9928.

Yours faithfully
Winners Circle Group Pty Limited

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

Peter Walker
Receiver and Manager