

15 November 2010

**Rewards Group Limited  
 (Receivers and Managers Appointed)  
 (Subject to Deed of Company Arrangement)  
 ACN 089 582 427**

**and Subsidiaries as set out in the Schedule  
 (Receivers and Managers Appointed to Limited Companies)  
 (All Subject to Deed of Company Arrangement)**

**(Collectively referred to as the Group)**

**CIRCULAR TO CREDITORS**

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

I refer to the appointment of Andrew Saker, Darren Weaver and I as Joint and Several Administrators of the Group on 16 May 2010.

At the meeting of creditors held on 19 October 2010, and in accordance with the Administrators' recommendation, creditors resolved to approve the Deed of Company Arrangement (DOCA) proposal put forward by the Rewards Growers Advocacy Group Inc (RGAG).

The DOCAs were executed by each member of the Group on 9 November 2010 as required under the Corporations Act 2001 and will be lodged with the Australian Securities and Investments Commission shortly. Please find enclosed a notice to creditors of the execution of the DOCA.

The timeline for the key milestones under the DOCA are detailed below:

Stage	Key Event	Date	Status
Stage 1	The Group DOCA to be approved by creditors	19 October 2010	Completed
Stage 2	The Group DOCA to be executed	9 November 2010	Completed
Stage 3	The Ark Fund Ltd DOCA to be approved by creditors	November 2010	DOCA Put Forward
Stage 4	The Ark Fund Ltd DOCA to be executed	November 2010	
Stage 5	Execution of conditional contracts of sale	7 November 2010	Completed
Stage 6	Completion of due diligence	November 2010	
Stage 7	MIS scheme meetings to be held to change constitutions	January 2011	
Stage 8	MIS scheme meetings held to change responsible entity, if required	January 2011	
Stage 9	Contracts of sale become unconditional	31 January 2011	
Stage 10	Financial closure and DOCA terminated and creditor trust formed	February /March 2011	



Under the DOCA, possession of properties owned by Rewards Land Pty Ltd and The Ark Fund Ltd has been handed to the Receivers and Managers (R&M) of those companies. However, a Deed of Forbearance was executed on 29 October 2010, pursuant to which the R&M agreed not to dispose of these properties provided that certain key milestones are achieved by specified dates. The R&M and the Administrators have entered into a new harvest agreement with Food and Beverage Australia Ltd for the harvest of the tropical fruit 2006, 2007 and 2008 crops at Mareeba, Kumbia, Dandaragan and Childers. The Deed Administrators continue to maintain the Kununurra properties and are currently conducting the harvest of mangos.

I will update creditors regarding the status of the DOCA in due course.

Should you have any queries in relation to this matter, please do not hesitate to contact Charlotte Linfoot, Alex Godfrey or Penny Vetten of this office.

**Martin Jones**  
 Joint and Several Deed Administrator of  
 Rewards Group Limited  
 and Subsidiaries as set out in the Schedule

### The Schedule

Company Name	ACN
Rewards Projects Limited <sup>(DA)</sup>	089 582 427
Rewards Land Pty Ltd <sup>(DA,R)</sup>	089 948 824
Rewards Management Pty Ltd <sup>(DA,R)</sup>	089 940 376
Rural Labour Pty Ltd <sup>(DA)</sup>	130 732 786

DA Deed Administrators Appointed  
 R Receivers and Managers Appointed

FORM 509E

Paragraph 450B(a)

Corporations Act (2001)

NOTICE TO CREDITORS OF EXECUTION OF A  
DEED OF COMPANY ARRANGEMENT

Rewards Group Limited  
(Receivers and Managers Appointed) (Subject to Deed of Company Arrangement)  
ACN 089 582 427

and Subsidiaries as set out in the Schedule  
(Receivers and Managers Appointed to Limited Companies)  
(All Subject to Deed of Company Arrangement)

(Collectively referred to as the Group)

TO CREDITORS OF THE GROUP

1. Notice is given under section 450B of the Corporations Act 2001 that each member of the Group executed a Deed of Company Arrangement (the Deed) on 9 November 2010.
2. A copy of the Deeds may be inspected by request at the offices of Ferrier Hodgson, Level 26, BankWest Tower, 108 St George's Terrace, Perth WA 6000.

DATED this 15<sup>th</sup> day of November 2010



**Martin Jones**

Joint and Several Deed Administrator of  
Rewards Group Limited  
and Subsidiaries as set out in the Schedule

**The Schedule**

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DA Deed Administrators Appointed  
R Receivers and Managers Appointed