



1 November 2010

**MELBOURNE**

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**TO CREDITORS AS ADDRESSED**

Dear Sir/Madam

**RE: SONRAY CAPITAL MARKETS PTY LTD  
(IN LIQUIDATION) ("THE COMPANY")  
ACN 104 482 993**

ADELAIDE  
BRISBANE  
PERTH  
SYDNEY  
HONG KONG  
JAKARTA  
KUALA LUMPUR  
MANILA  
SHANGHAI  
SINGAPORE  
TOKYO

affiliated through  
Zolfo Cooper  
and  
Kroll Worldwide  
UNITED STATES  
UNITED KINGDOM

As you are aware, John Lindholm and I were appointed Administrators of the Company on 22 June 2010 pursuant to Section 436A of the Corporations Act 2001 ("the Act").

At a meeting of creditors held on 27 October 2010, John Lindholm and I were appointed Liquidators of the Company pursuant to Section 499(2A) of Act.

An investigation of the Company's affairs is being conducted. Any creditor who has any information which would assist my investigation is requested to write to me setting out full particulars.

As outlined in my report dated 19 October 2010, I estimate that if no further recoveries are made a dividend of between 25 and 30 cents in the dollar will be payable to investors. It is unlikely that any dividend will be payable to unsecured creditors.

Should you have any queries, please contact Ben Kot of this office on (03) 9604 5117.

Yours faithfully

**GEORGE GEORGES  
LIQUIDATOR**

CORPORATE ADVISORY  
FORENSICS  
CORPORATE RECOVERY