

4 December 2007



Chartered Accountants  
& Business Advisers

**LETTER TO CREDITORS**

**INTERNATIONAL BUILDING INDUSTRIES LTD  
ACN 116 936 862  
NON SKID AUSTRALIA PTY LTD  
ACN 117 321 767  
S.E.P. (DIST) PTY LTD  
ACN 119 424 814  
I.B.S. (DIST) PTY LTD  
ACN 117 770 822  
STERLING ENGINEERED PRODUCTS PTY LTD  
ACN 113 809 206  
I.B.I.L. (ADMIN) PTY LTD  
ACN 118 339 825  
S.E.P. LOGISTICS PTY LTD  
ACN 117 767 683  
(ALL ADMINISTRATORS APPOINTED)  
(‘the Companies’)**

I refer to my report to creditors dated 22 November 2007 in relation to the Companies.

In that report I recommended the Companies be wound up at a concurrent meeting of creditors of the Companies convened on 30 November 2007. My recommendation was based on the fact that no proposal for a Deed of Company Arrangement (‘Deed’) had been received.

On 28 November 2007 I received a proposal for a Deed. Brief details of that Deed were provided to creditors at the meeting on 30 November 2007.

In order for me to properly assess the Deed and provide creditors with an informed recommendation as to the future of the Companies, the meetings of the Companies convened on 30 November 2007 were adjourned for the maximum statutory period of 60 days, to 28 January 2008.

Creditors will be provided with a further report providing my recommendation as to the future of the Companies and details of the reconvened meetings 5 business days prior to the meetings which are to be held on or before 28 January 2008.

Should you have any questions in relation to this matter, please do not hesitate to contact me on 07 3226 3555.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Gavin C Morton'.

**GAVIN C MORTON**  
Administrator

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