

Chartered Accountants  
& Business Advisers

19 June 2008

**TO CREDITORS**

Dear Sir/Madam

**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 FORMERLY SUBJECT TO DEED OF COMPANY ARRANGEMENT)  
(‘the Companies’)**

I refer to the Companies and advise as follows:

1. On 26 February 2008 the Companies executed a Deed of Company Arrangement (‘DOCA’).
2. On 28 May 2008 funds due under the DOCA were received from the DOCA’s promoters.
3. As a consequence of 2 above the following has occurred:
  - The conditions precedent of the DOCA have been complied with;
  - The DOCA has been effectuated;
  - The Companies are now in control of the DOCA promoters; and
  - The IBIL Group Creditors’ Trust (‘the Trust’) has been formed. Myself and Gerald T Collins are the trustees of the Trust. The funds paid under the DOCA referred to in 2 above form the Trust Fund.

Pursuant to the terms of the Trust, the Trust Fund is to be distributed to the beneficiaries of the Trust who are defined as creditors of the Companies whose claims are admitted by the Trustees of the Trust.

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Accordingly I request creditors who have not formally submitted a claim to the former Administrators or Deed Administrators to do so together with supporting documentation of the claim by the close of business **Wednesday 9 July 2008**. A Formal Proof of Debt form is **enclosed** for this purpose.

Please note if you have already submitted a claim to the former Administrators or Deed Administrators, there is no need to send another claim form unless you wish to amend the previous claim submitted.

Following is the anticipated timeframe for distribution of the Trust Fund to creditors with admitted claims:

19 June 2008	Despatch of notice to creditors requesting submission of claims.
25 June 2008	Advertisement in national newspaper requesting submission of claims.
9 July 2008	Final day for lodgement of claims by creditors.
23 July 2008	Trustees to finalise admitted list and notify creditors of the assessment of claims.
6 August 2008	Final day for creditors to formally object to the Trustees decision in relation to their claim.


If one or more creditors object to the Trustees decision in relation to their claim, distribution of the trust fund will be delayed until the objection has been dealt with.

If no objections are received, the Trust fund will be distributed on or about 13 August 2008.

The estimated dividend to the beneficiaries of the Trust is dependant upon the final value of the admitted list of creditors' claims and any additional costs incurred in dealing with objections to the Trustees assessment of creditors' claims (if any).

Should creditors have any queries in relation to this matter, please do not hesitate to contact Ms Renee Lobb of this office.

Yours sincerely



**GAVIN C MORTON**

Joint and Several Trustee of the  
IBIL Group Creditors' Trust

## FORM 535

Subregulation 5.6.49(2)

Corporations Act 2001

**FORMAL PROOF OF DEBT OR CLAIM****(GENERAL FORM)**

To the Trustees of the IBIL Group Creditors' Trust:

1. This is to state that the company was on 2 October 2007 and still is truly indebted to

*(insert full name and address of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor for the amount \$*

*(insert amount owed to you)*

Date	Consideration (state how the Debt arose)	Amount \$ c	Remarks (include details of Voucher substantiating payment)

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: *(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).*

Date	Drawer	Acceptor	Amount \$c	Due Date

\*3. I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

\*3. I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

Dated this            day of            , 2007.

Signature:

Name:

Occupation:

Address:

Phone:

Facsimile: