

NOTICE TO SHAREHOLDERS

**THE ARK FUND LIMITED (ADMINISTRATORS APPOINTED)
(RECEIVERS AND MANAGERS APPOINTED)
ACN 009 204 175
("ARK")**

I confirm that Kim Strickland and David Hurt of WA Insolvency Solutions Pty Ltd, Level 10, 111 St George's Terrace, Perth, Western Australia were appointed Joint and Several Voluntary Administrators of the above company on 1 June 2010 pursuant to section 436A of the Corporations Act 2001.

I also confirm that James Thackray, Peter Anderson and William Harris of McGrathNicol were appointed Receivers and Managers over the company on 2 June 2010 by National Australia Bank Limited.

Meeting of creditors held on 16 December 2010

At a meeting of the creditors of Ark held on 16 December 2010 a Deed of Company Arrangement ("DOCA") proposed by the Rewards Growers Advocacy Group Inc. ("RGAG") was accepted by creditors.

For the RGAG DOCA to be successful, numerous conditions are to be satisfied over the next two (2) months.

A further update will be provided to shareholders in due course.



Kim Strickland
Administrator

Date: 21 December 2010

Corporate and Personal Insolvency Specialists

- > Voluntary Administration
- > Receivership
- > Liquidation
- > Bankruptcy and Part X
- > Corporate and Business Restructuring
- > Security and Pre - Lending Reviews
- > Investigative Reports

Perth
Level 10
111 St George's Terrace
Perth WA 6000

GPO Box E241
66 St George's Terrace
Perth WA 6001
Phone: 08 9463 3000
Fax : 08 9463 3099

All mail to the Perth Office

Albany
59 Peels Place
Albany WA 6330
Phone: 08 9841 4930

Bunbury
99 Beach Road
Bunbury WA 6230
Phone: 08 9791 6466

Busselton
53 Peel Terrace
Busselton WA 6280
Phone: 08 9751 3895

Esperance
Suite 9
Esperance Business Centre
93 Dempster Street
Esperance WA 6450
Phone: 08 9071 5874

Kalgoorlie
Suite 14
Kalgoorlie Business Centre
47 Brookman Street
Kalgoorlie WA 6430
Phone: 08 9021 7066

Web: www.wais.com.au