

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

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