

TO ALL CREDITORS AND EMPLOYEES

10 April 2015

Dear Sir/Madam

ALPHATISE LIMITED (ADMINISTRATORS APPOINTED)
ACN 158 717 796
("the Company")

I refer to the appointment of David Lombe and I as Joint and Several Administrators of the Company on 5 March 2015 pursuant to Section 436A of the Corporations Act 2001 ("the Act"). This circular has been prepared further to the circular to creditors and employees dated 26 March 2015.

Extension of the Convening Period

As you are aware, the Administrators applied to Court for an extension of the convening period for a period of up to 90 days. The Application was heard in the Supreme Court of NSW on Wednesday 8 April 2015. The Court granted orders to extend the convening period up to 13 July 2015, meaning the second meeting of creditors may be held at any time before 20 July 2015.

A copy of the Order of the Supreme Court of NSW dated 8 April 2015 has been published on the Alphatise Limited (Administrators Appointed) website at the following address www.deloitte.com/au/alphatise. Also published on the website is a copy of the circular to creditors dated 26 March 2015 outlining our reasons for applying for the extension.

Recapitalisation of the Company or Sale of the Business as a Going Concern

On our appointment we commenced a fast track sale and marketing campaign. A data room has been established with a number of interested parties provided access. We have called for initial offers and will be working with interested parties to obtain final offers, the timing of which is uncertain at this time.

We will advise creditors and employees of the outcome of the recapitalisation or sale of business campaign in due course.

Should you have any questions in relation to this matter, please contact Sarah Smith of this office on (02) 9322 3793 or by email sarasmith@deloitte.com.au.

Yours faithfully



Vaughan Strawbridge
Joint and Several Administrator



Issued: 8 April 2015 12:05 PM

JUDGMENT/ORDER

COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2015/00102967

TITLE OF PROCEEDINGS

First Plaintiff	Vaughan Neil Strawbridge and David John Frank Lombe in their capacity as joint and several administrators of Alphasise Limited ACN 158717796
Corporation subject of the proceeding	In The Matter Of Alphasise Limited (Administrators Appointed) ACN 158 717 796

DATE OF JUDGMENT/ORDER

Date made or given	8 April 2015
Date entered	8 April 2015

TERMS OF JUDGMENT/ORDER

Ex temp

On the undertaking of Dominic Calabria, the solicitor, to pay the appropriate filing fee, grant leave to the Plaintiffs to file an Originating Process in the form initialled by Justice Brereton, dated this day & placed with the papers. Direct that the originating process be returnable instanter & dispense with service of the originating process. Grant leave to file in court affidavit of Vaughan Neil Strawbridge of 7 April 2015.

THE COURT ORDERS THAT:

1. Pursuant to (Cth) Corporations Act 2001, s439A(6), the convening period for the Plaintiffs to convene a meeting of creditors of Alphasise Limited (Administrators Appointed) ACN 158 717 796 ("the Company") under s439A of the Act is extended up to and including 13 July 2015.
2. Pursuant to s447A(1), Part 5.3A of the Act is to operate in relation to the Company as if it provided that the meeting of creditors required by s439A(1) may be held at any time within 5 business days before, or within 5 business days after, the period referred to in Order 1.
3. The Plaintiffs have leave to apply for any further extension of the convening period referred to in Order 1 above, at any time before 13 July 2015.
4. Leave be granted to any person who can who can demonstrate sufficient interest to vary these orders, upon 3 days notice.
5. The plaintiffs' notify all creditors and other persons with claims on the company by circular of the making of these orders within 7 days
6. The Plaintiffs' costs of these proceedings are to be costs in the administration of the Company.

SEAL AND SIGNATURE



Signature M Nobleza (L.S.)
Capacity Chief Clerk
Date 8 April 2015

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document has taken to have been signed if the person's name is printed where his or her signature would otherwise appear.