

TO ALL CREDITORS

30 October 2013

Dear Sir/Madam

Retail Adventures Pty Limited ABN 37 135 890 845 (Administrators appointed) (RAPL)
Retail Adventures Holdings Pty Limited ABN 41 136 178 839 (Administrators appointed) (RAHPL)
(the Companies)

I refer to our previous correspondence dated 18 September 2013.

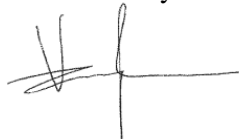
As you may be aware, representatives of a group of creditors have filed an application with the Supreme Court of New South Wales, under section 600A of the *Corporations Act*, seeking to set aside a resolution passed at the Second Meeting of creditors held on 2 September 2013 (**Application**).

The Application was originally due to be heard on 29 and 30 October 2013, but has now been rescheduled for hearing on 12 to 15 November 2013. We do not have any indication of when judgement is likely to be handed down. Further information regarding these proceedings will be provided to all creditors in due course.

Please note creditors are not required to take any action in respect to this issue.

If you have any queries in relation to the above, please contact Teresa Chan of my office on (02) 9322 3834 or by email at terchan@deloitte.com.au.

Yours faithfully



Vaughan Neil Strawbridge
Joint and Several Administrator