

John Curtis Developments Limited (In Liquidation)

Liquidators' Third Report

For the period from 20 September 2015 to 19 March 2016

1 INTRODUCTION AND APPOINTMENT

Tony Leonard Maginness and Jared Waiata Booth, Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators of John Curtis Developments Limited ("the company") on 20 March 2015. On 18 December 2015 Tony Leonard Maginness resigned his position as liquidator appointing Boris van Delden as his successor.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators herewith report on the progress of the liquidation. This third report should be read in conjunction with the liquidators' previous reports. This report is being sent to all shareholders and all creditors who have filed a claim in the liquidation.

No Statement of Realisations and Distributions is attached there having been no realisation or distribution to date.

2 RESTRICTIONS

Whilst all care and attention has been taken in compiling this report, we do not accept any liability whatsoever to any party as a result of the circulation, publication, reproduction or use of this report.

We reserve the right (but are under no obligation) to review and, if we consider necessary, revise this report in respect of any information existing at the date of this report which becomes known to us after that date.

3 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

There have been no realisations in the liquidation to date.

The liquidators' investigations into the books, records and affairs of the company remain ongoing.

Investigations to date have identified an overdrawn shareholders current account in the name of Northwood Supa Centa Limited ("NSCL"). Demand was made on NSCL and that company was subsequently put into liquidation on 23 June 2015, by a special resolution of its shareholders, with Peri Micaela Finnigan and Boris van Delden of McDonald Vague Limited being appointed Jointly and severally as liquidators. It is too early at the date of this report to confirm whether a distribution will be received from NSCL's liquidation.

McDONALD VAGUE LIMITED

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4 CREDITORS' CLAIMS

4.1 *Unsecured Creditor*

At the date of preparing this report one unsecured creditor claim form has been received from the Inland Revenue Department totalling \$3,491,114. In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims unless we are in a position to pay a distribution.

5 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Completion of investigations into the books, records and affairs of the company
- Liquidation of NSCL

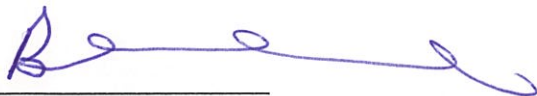
6 CONTACT DETAILS

Enquiries should be directed to Colin Sanderson on DDI (07) 838 0908 or by email to CSanderson@mvp.co.nz.

The Liquidators can be contacted at:

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BORIS VAN DELDEN
LIQUIDATOR

DATED this 21st day of March 2016