



TO ALL KNOWN CREDITORS AND INVESTORS

8 February 2013

Ross Asset Management Limited (In Receivership & Liquidation)
Bevis Marks Corporation Limited (In Receivership & Liquidation)
McIntosh Asset Management Limited (In Receivership & Liquidation)
Mercury Asset Management Limited (In Receivership & Liquidation)
Dagger Nominees Limited (In Receivership & Liquidation)
Ross Investment Management Limited (In Receivership & Liquidation)
Ross Unit Trusts Management Limited (In Receivership & Liquidation)
United Asset Management Limited (In Receivership & Liquidation)
together “the Ross Group Companies” or “the Group Companies”

We write further to the appointment of John Fisk and David Bridgman as joint and several liquidators of the Ross Group Companies on 17 December 2012 and our first report to creditors and investors dated 20 December 2012.

Liquidation Committee

The purpose of this letter is to advise on the results of the meeting held by postal vote in relation to the confirmation of the appointment of liquidators and the formation of a committee of creditors.

RESOLUTION	RESULT
Resolution A – That the appointment of John Howard Ross Fisk and David John Bridgman as liquidators of the Ross Group Companies be Confirmed.	Confirmed.
Resolution B - That a liquidation committee be appointed in respect of the Ross Group Companies to act with the liquidators comprising the seven nominees for membership of the Liquidation Committee (“nominees”) which receive the most votes (or, if less than seven nominees receive votes, the nominees which receive votes).	Confirmed. Sufficient votes received for a full liquidation committee of seven members.

The seven members of the liquidation committee are:

- Jason Fullerton-Smith
- Tom Halliburton
- Peter MacDonald
- Barrington Prince
- Arthur Stewart
- John Strahl
- Bruce Tichbon





A first meeting of the liquidation committee has been called for 25 February 2013.

The liquidators are required to have regard to the views of the liquidation committee, however they are not bound by those views. The liquidators are still bound by their duties pursuant to the Companies Act 1993 and retain their discretion to carry out their functions and duties. This includes the discretion to apply to the High Court for directions.

We will update all investors on the outcome of key decisions from the liquidation committee as soon as we are able and subject to obligations of confidentiality.

Preservation orders and receiverships

On 4 February 2013 the High Court was scheduled to consider whether it was appropriate to remove or alter the preservation orders granted on 2 November 2012 and the receivership orders granted on 6 November 2012 and 14 November 2012. The Court agreed not to make any changes pending the outcome of the liquidation committee meeting. The Court is scheduled to consider the matter again on 11 March 2013.

If you have any queries, please submit your enquiry through the on-line form via our website, through the dedicated phone line (04) 462 7040, or by writing to our mailing address. We will endeavour to respond to all enquiries as quickly as possible.

Yours faithfully

A handwritten signature in black ink, appearing to be 'John Fisk', written in a cursive style.

John Fisk
Joint Liquidator