



writer / shaun boyle
date / 27 December 2007

email / shaun.boyle@summerscorporate.com.au
our ref / SWB: I 700 010

direct / 9420 8282
your ref /

CIRCULAR TO CREDITORS

Dear Sir / Madam

**RAICHU PTY LTD (ADMINISTRATOR APPOINTED)
A.C.N. 118 754 699 ("THE COMPANY")
FORMLY TRADING AS "MARLIN BOAT SALES", "MARLIN SERVICE CENTRE" & "DOCKSIDE MARINE"**

I refer to the above matter and previous correspondence.

Sale of Business

I advise that the Company sold two of the three businesses it operated, being "Marlin Boat Sales" and "Marlin Service Centre", on 17 December 2007 to Utex Pty Ltd as a going concern.

Accordingly, please immediately close the Administrator's trading account with effect from close of business on 16 December 2007 and forward your final account to this office by close of business 15 January 2007, so I can arrange immediate payment of any outstanding balance. The contact details of the new owner is as follows:

Company:	Utex Pty Ltd
Contact:	Eddie Peters
Phone Number:	(08) 9274 3555

Creditors Meeting Outcome

Creditors present and represented by proxy resolved to wind the company up at the meeting held on 24 December 2007. Pursuant to Section 446A of the *Corporations Act* 2001, I became Liquidator of the Company.

At this stage, taking into account:

1. the debt owed to secured creditors; and
2. outstanding employee entitlements.

there is no prospect of a dividend being paid to ordinary unsecured creditors in relation to pre administration debts. Accordingly, creditors should consider those debts unrecoverable.

I thank you for your assistance and support during the course of the Administration.

Please contact Shaun Boyle of this office if you have any queries.

For and on behalf of
Raichu Pty Ltd (Administrator Appointed)

**C Huxtable
Administrator**