

Form 534

Sub regulation 5.6.48(3)

Corporations Act

NOTICE INVITING FORMAL PROOF OF DEBT OR CLAIM

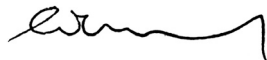
ION Finance Pty Ltd ACN 102 217 694
ION Holdings Pty Ltd ACN 103 289 578
ION Investments Pty Ltd ACN 105 824 511
Thomson & Scougall Industries Pty Ltd ACN 000 091 314
XCHO Pty Ltd (formerly Cootes Holdings Pty Ltd) ACN 005 912 934
(All in Liquidation)

Take notice that creditors of the companies, whose debts or claims have not already been submitted, are required on or before 15 July 2005 to prove their debts or claims and to establish any title they may have to priority by delivering or posting to me at my address a formal proof of debt or claim in accordance with Form 535 containing their respective debts or claims. If they do not they will be excluded from:

- (a) the benefit of any distributions made before their debts or claims are proved or their priority is established; and
- (b) objecting to the distributions.

Form of proof may be obtained from me by phoning the number below or downloading the relevant form from our internet site at www.mcgrathnicol.com.au.

Dated 28 June 2005



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