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**SPORTS ALIVE PTY LTD  
(IN LIQUIDATION)  
ABN 49 069 087 332  
(SA)**

**NOTICE TO ACCOUNT HOLDERS  
Dated 6th September 2011**

I refer to the Notice to Account Holders dated the 1st September 2011, a copy of which is available on the website [www.bentcogle.com.au](http://www.bentcogle.com.au). I have been reviewing emails received at [sportsalive@bentcogle.com.au](mailto:sportsalive@bentcogle.com.au) and the following information is provided in order to answer some of the questions posed by various account holders:

**Sale of SA's database**

On Friday, 2nd September 2011 a sale of SA's client database was completed to Tom Waterhouse N.T. Pty Ltd ACN 99 142 687 876 (Waterhouse). Waterhouse will be in contact with account holders in due course. No arrangements have been made in respect of Account Holders' credit balances. Please note that bank account details have not been provided to Waterhouse.

**Bet247 Account Holders**

Bet247 has come to an arrangement with Waterhouse in regards to Bet247 clients. I am not privy to the arrangement. I am of the view that Bet247 Account Holders owed money by SA will still be unsecured creditors in the liquidation unless they have assigned their debt to Bet247.

**Investigations**

As liquidator I have responsibility to investigate SA's affairs and to recover all assets for the benefit of creditors. I will also be investigating the prospect of recovering funds pursuant to the provisions of the Corporations Act relating to the following:

- Unfair preference payments
- Unfair loans
- Uncommercial transactions
- Unreasonable director related transactions, and
- Insolvent trading.

I will also be reporting any offences that may have been committed by the director or former directors to the Australian Securities and Investments Commission.

As SA had minimal cash at bank it appears that it has not complied with the Australian Capital Territory Race and Sports Bookmaking Act 2001 in regards to maintaining a segregated bank account. Where I am able I will also assist the ACT Gambling and Racing Commission if it requests my assistance.

### **Account Holders**

Due to the expense and time that would be involved in providing account transaction histories and balances I will not be providing this information to Account Holders at this stage.

Account Holders who were clients of Bet247, Punt Club Pty Ltd and Bet Sports will be treated the same as Account Holders who opened accounts directly with SA.

Account Holders who owe money to SA will be pursued for recovery of these monies. I am reconciling the Account Holders' balances and adding back the amount wagered on cancelled bets. Once completed letters will be issued to the account holders requesting payment.

Some Account Holders who requested a withdrawal of funds prior to the liquidation, had their online account balance reduced by the amount of the withdrawal, however they did not receive the monies. These amounts will be added back to their accounts balance. The Account Holder will be recorded as an unsecured creditor for this amount. They will not be entitled to any type of priority in the liquidation.

### **Circular to Creditors**

A Circular to Creditors dated 5th September 2011 has been mailed to all known creditors. A copy of the Circular to Creditors is posted at: [www.bentcogle.com.au](http://www.bentcogle.com.au).

### **General**

I request all interested parties to monitor the above website as updates will be posted to it as soon as it is available.

If account holders have queries could you please forward them by email to [sportsalive@bentcogle.com.au](mailto:sportsalive@bentcogle.com.au). Please note that at this stage we will not be responding to your individual emails however we will be issuing notices to Account Holders periodically providing information requested in these emails.

DATED this 6th day of September 2011.



HAMISH MacKINNON  
JOINT LIQUIDATOR