

14 August 2013

INFORMATION RELEASE FOR CUSTOMERS

Dear Sir/Madam,

Re: First Electric Seconds Pty Limited
(Administrator Appointed) ("the company")
Formally trading as Factory Seconds Warehouse
ACN 155 413 808

I advise I was appointed Voluntary Administrator of the company on 7 August 2013 pursuant to a resolution of the director. As Voluntary Administrator, I have control of the company's business, property and affairs pursuant to Section 437A(1)(a) of the Corporations Act 2001. I advise that the company has ceased to trade immediately upon my appointment.

I note that at the time of my appointment, there may have been customers who have paid (either in full or partially) for goods. In addition, I am also aware that certain customers may have returned goods to the company for repair / warranty services or alternatively, purchased extended warranty for goods from the company.

The purpose of this Information Release is to set out for customers the position depending on their specific circumstances. In this regard, I believe there are likely to be three (3) scenarios, which customers may fall into. These areas and the practical implications of same are as follows:

1. WHERE YOU HAVE PAID (PARTIALLY OR FULLY) FOR GOODS TO BE COLLECTED OR DELIVERED AT A LATER DATE

Customers that fall into this scenario are ordinary unsecured creditors of the company as at 7 August 2013. In this regard, I will require you to confirm via completion of the enclosed Proof of Debt Form ("POD"), the monies you have paid to the company for such goods. Please include supporting information such as receipts and invoices.

As Voluntary Administrator, I have secured all of the company's assets. It should be noted that whilst you may have paid (fully or partially) for the goods, this is considered an "advance of credit" to the company and accordingly, would be considered a creditor. As Voluntary Administrator, I am entitled to retain possession of the company's assets and realise same for the benefit of creditors.

2. WHERE YOU HAVE RETURNED GOODS TO THE COMPANY FOR WARRANTY OR REPAIR SERVICES

In this scenario, it may be that you have returned goods to the company for warranty or repair services. Upon payment of the repair / warranty costs, I am prepared to release these goods under such circumstances. Same is on the basis that I can reasonably locate the product and you make such request urgently.

In these circumstances, please contact this office as soon as possible to discuss payment and collection of the goods. If I am not contacted within seven (7) days I may have no alternative but to deal with the item.

3. WHERE YOU WISH TO CLAIM A WARRANTY OR EXTENDED WARRANTY FOR GOODS PURCHASED FROM THE COMPANY

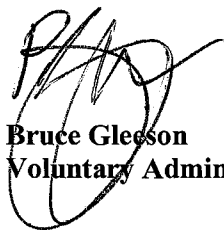
The company is no longer in a position to honour its extended warranty claims. If you require such goods to be repaired under the "extended warranty" period, you will need to make your own arrangements (i.e., contacting the repairer and paying for the repair costs). You will then be would be entitled to make a claim against the company as an unsecured creditor for such repair costs. You may complete the enclosed POD form to register your claim against the company.

I acknowledge and understand that the placement of the company into Voluntary Administration has caused inconvenience to you. In the event that your circumstance does not appear to be covered by either of the above scenarios, could you please contact either Mr Matthew Nguyen or Mr Paul Tanna from this office in order to discuss your particular position.

In the interim, should you have any queries in relation to the matter, please contact our office accordingly.

I am endeavouring to urgently deal with the business assets of the company and shall issue a further Information Release in due course.

Yours Faithfully,
First Electric Seconds Pty Limited
(Administrator Appointed)



Bruce Gleeson
Voluntary Administrator

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Administrator of First Electric Seconds Pty Limited (Administrator Appointed) ACN 155 413 808

1. This is to state that the company was on ⁽¹⁾ 7 August 2013, and still is, justly and truly indebted to⁽²⁾

(name & ACN/ABN) _____,
 of (address) _____,
 the sum of _____ dollars and _____ cents.

Should you wish to receive future Reports or Notices of Meeting by email rather than ordinary post, please fill in details below:

Contact Person: _____

Email Address: _____

Telephone Number: _____

Particulars of the debt are:-

Date	(3) Consideration	Amount	(4) Remarks
		\$ c	

2. The creditor has not, nor has any person by the creditor's order to my knowledge or belief, had or received any manner of satisfaction or security for the sum or any part of it except for the following: ⁽⁵⁾

Date	Drawer	Acceptor	Amount	Due Date
			\$ c	

*3. I am in the **employment of the creditor** and duly authorised in writing by the creditor to make this statement and it is within my knowledge that the debt was incurred for the consideration stated and that debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

*3. I am the **creditor's agent** duly authorised in writing to make this statement in writing and it is within my own knowledge that the debt was incurred and for the consideration stated and that debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

Occupation: _____

Signature: _____

Address: _____

Print Name: _____ / / 2013

*** Strike out whichever is inapplicable**

- (1) Insert date of court order in winding up by the Court, or date or resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of _____", "Moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them.
- (6) If proof is made by creditor personally, strike out the 2 paragraphs numbered 3.

FOR OFFICE USE ONLY

Creditor No.	Proof No.	Date	Admitted	Rejected	Date
			\$ c	\$ c	

Comments: _____

Please Note: If you are a business creditor, failure to quote your ABN may result in the withholding of tax of 48.5% from any dividend by the Administrator.

Directions

- * Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
 - (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
 - (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", "moneys advanced in respect of the Bill of Exchange".
 - (4) Under "Remarks" include details of vouchers substantiating payment.
 - (5) Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount	Date Due
	\$	¢		

-
- (6) If proof is made by the creditor personally, strike the two (2) paragraphs numbered 3.
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Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
 - (a) have an identifying mark;
 - (b) and be endorsed with the words:

"This is the annexure of *(insert number of pages)* pages marked *(insert an identifying mark)* referred to in the *(insert description of form)* signed by me/us and dated *(insert date of signing)*; and
 - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
 - (a) the identifying mark; and
 - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.