



TONY TAY FILM LIMITED (IN RECEIVERSHIP)
ESTIMATED STATEMENT OF AFFAIRS
AS AT 1 FEBRUARY 2011

	Notes	Book Value	Estimated to Realise
	1	\$	\$
Due to the Secured Creditor			
Due to Rehoboth Entertainment (NZ) Limited by way of General Security Deed ("GSD")		(1,439,766)	(1,439,766)
Total Due to the Secured Creditor		<u>(1,439,766)</u>	<u>(1,439,766)</u>
ASSETS AVAILABLE TO THE SECURED CREDITOR			
Bank Accounts	2	79	74
Debtors & Prepayments		2,000	0
Investments	3	10,140,300	4,448,000
Total Assets Available to the Secured Creditor		<u>10,142,379</u>	<u>4,448,074</u>
Surplus / (Deficit) in relation to Rehoboth's GSD		8,702,613	3,008,308
UNSECURED CREDITORS			
Accruals		(1,100)	0
Trade Creditors		0	(12,094)
Tony Tay Trust Limited		(7,839,524)	(7,839,524)
Total Unsecured Creditors		<u>(7,840,624)</u>	<u>(7,851,618)</u>
Surplus / (Deficit) in relation to Unsecured Creditors		<u>\$861,989</u>	<u>(\$4,843,310)</u>

NOTES

1. Book values are taken from management accounts as at 31 January 2011.
2. Amount received by the Receivers.
3. The estimated to realise amount is calculated as 55.6% (being the shareholding in Auckland Film Studios Limited ("AFSL")) of \$8m which is the current valuation of the land and buildings owned by AFSL. The Receivers are currently obtaining a valuation of the shares in AFSL therefore this amount is subject to change.

Subject to costs of the Receivership.