

3 April 2018

CIRCULAR TO CREDITORS

**COULSON TILES PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 004 571 528 ("THE COMPANY")**

I refer to the Notice to Creditors dated 14 March 2018 advising that creditors resolved at the second meeting of creditors held on 8 March 2018 that the Company execute a Deed of Company Arrangement ("DOCA").

I advise that a DOCA was executed on 29 March 2018. Please find enclosed a Form 509E in that regard.

The key DOCA terms as detailed in the Administrators' Second Report to Creditors dated 28 February 2018 and Supplementary Update dated 7 March 2018 remain unchanged.

Ongoing Trading of the Deed Administrators

Under the terms of the DOCA, the Company retains ownership of certain assets of the Company, primarily stock on hand, motor vehicles, debtors, cash and cash equivalents. Accordingly, the Deed Administrators will be required to trade, albeit in a limited capacity, in order to realise the retained assets.

Accordingly, the Deed Administrators will require the ongoing support of certain suppliers during the DOCA period. Suppliers will be notified in due course of whether ongoing supply is required or alternatively, whether the Administrators/Deed Administrators' account be closed.

The Deed Administrators will keep creditors informed as to the progress of this matter, including the likely quantum and timing of the return to creditors.

Should you have any queries, please contact this office on (03) 9604 0600 or via email at coulson.tiles@fticonsulting.com.

Yours faithfully
Coulson Tiles Pty Ltd
(Subject to DOCA)



Paul Allen
Deed Administrator

FTI Consulting (Australia) Pty Limited

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FORM 509E

*Subsection 450B(a)
Corporations Act 2001*


NOTICE TO CREDITORS OF EXECUTION OF A DEED OF COMPANY ARRANGEMENT

**COULSON TILES PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 004 571 528 ("THE COMPANY")**

To the creditors of the company

1. Notice is given under Section 450B of the Corporations Act 2001 that the Company executed a Deed of Company Arrangement ("**DOCA**") on 29 March 2018.
2. A copy of the DOCA may be inspected at the offices of FTI Consulting, Level 21, 600 Bourke Street, Melbourne Victoria 3000.

Dated 3 April 2018



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Paul Allen
Deed Administrator

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