

2.23B**Notice of result of meeting
of creditors**

Name of Company
Dams International Limited

Company number
1277599

In the
High Court of Justice, Chancery Division
Manchester District Registry

Court case number
2793 of 2009

We

Paul Andrew Flint
KPMG LLP
St James' Square
Manchester
M2 6DS
United Kingdom

Brian Green
KPMG LLP
St James' Square
Manchester
M2 6DS
United Kingdom

hereby report that a meeting of the creditors of the above company was held at

- (a) the Freemasons Hall, 36 Bridge Street, Manchester M3 3BT
(b) on 8 December 2009 at which:


The proposals were modified and approved:

The modifications made to the proposals are as follows:

- (c) the Company will move from Administration to Liquidation only within 3 months following the meeting of creditors. Liquidation may be CVL in accordance with S83 Sch. B1 or compulsory under R 4.7(7) as the administrator deems appropriate

A creditors' committee was not formed

Signed



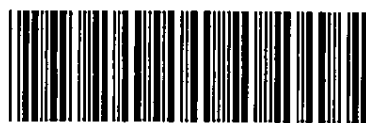
Joint Administrator

Dated

8 December 2009

A copy of the original proposals is attached for those who did not receive such documents prior to the meeting.

TUESDAY



PT6EWF16

PC3

15/12/2009

813

COMPANIES HOUSE

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

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Companies House receipt date barcode

When you have completed and signed this form, please send it to the Registrar of Companies at:-

Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

TUESDAY

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Joint Administrators' proposals

1. To continue to do all such things reasonably expedient and generally exercise all their powers as Joint Administrators as they, in their discretion, consider desirable in order to maximise realisations from the assets of the Company;
2. To seek an extension to the Administration period if deemed necessary by the Joint Administrators, firstly by consent from the secured creditors for a six month period and, if further time is required, by an application to court under paragraph 76(2) of Schedule B1 to the Act; firstly by consent from the secured creditors (and the requisite majority of preferential creditors if the Joint Administrators think that there will be a distribution to them) for a six-month period and, if further time is required, by an application to court under paragraph 76(2) of Schedule B1 to the Act;
3. When it is considered that no further distributions to creditors will be made and that the Joint Administrators have concluded their duties, to take the necessary steps to move the Company from Administration to Dissolution, pursuant to paragraph 84 of Schedule B1 to the Act. If the Joint Administrators think that a distribution will be made to unsecured creditors, to take the necessary steps to move the Company into Creditors' Voluntary Liquidation pursuant to paragraph 83 of Schedule B1 to the Act;
4. If Creditors' Voluntary Liquidation is deemed appropriate, the Joint Administrators will seek the appointment of Paul Andrew Flint and Brian Green of KPMG LLP as Liquidators of Dams International Limited. In accordance with paragraph 83(7) of Schedule B1 to the Act and Rule 2.117(3) of the Insolvency Rules 1986, creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of the proposals and before the proposals are approved;
5. If deemed appropriate to make an application to court under paragraph 79 of Schedule B1 to the Act to end the Administration and petition the court for the winding up of the Company. If appropriate, the Joint Administrators will apply to be appointed as Joint Liquidators under Section 140(1) of the Act; and
6. The Joint Administrators will seek a resolution from creditors to be discharged from liability upon cessation of their appointment, in respect of any action of the Joint Administrators pursuant to paragraph 98(1) of Schedule B1 to the Act.
7. In relation to Joint Administrators' fees:
 - that in the event that no creditors' committee is formed, or if no determination of the creditors' committee is reached, the Joint Administrators will draw fees on account from the assets of Dams International Limited (in Administration) from time to time during the period of Administration based on time properly spent at the KPMG LLP charge out rates shown in Appendix 3. Also, the Joint Administrators will seek approval to draw disbursements from time to time; and
 - that the costs of KPMG LLP in respect of GSS, Pension, Tax and VAT advice provided to the Joint Administrators be based upon time costs and shall be paid out of the assets of Dams International Limited (in Administration).