

**BAIRDS ROAD PHARMACY LIMITED
(IN LIQUIDATION)**

**LIQUIDATORS' THIRD REPORT ON THE STATE OF AFFAIRS
Pursuant to Section 255(2)(d)
of the Companies Act 1993**

INTRODUCTION

Bairds Road Pharmacy Limited (In Liquidation) ("the Company") was placed into liquidation on Friday, 15 May 2009 at 4.58 pm by order of the High Court in Auckland pursuant to Section 241(2)(c) of the Companies Act 1993 ("the Act"). Gareth Russel Hoole and Kevin David Pitfield were appointed joint and several liquidators of the Company at that time.

This report should be read in conjunction with the Liquidators' first and second reports dated 24 June 2009 and 25 January 2010 respectively.

RESTRICTIONS

This report is not intended for general circulation, nor is it to be reproduced or used for any purpose without the Liquidators' written permission in each specific instance. The Liquidators, Staples Rodway Limited, its employees and agents do not assume any responsibility or liability for any losses occasioned to any party for any reason including as a result of the circulation, publication, reproduction or use of this report contrary to the provisions of this paragraph.

The Liquidators reserve the right (but will be under no obligation) to review this report and, if considered necessary, to revise the report in light of any information existing at the date of this report which becomes known to them after that date.

EVENTS SINCE THE LAST REPORT

In accordance with section 258A of the Act, the Liquidators have reported the directors' offences to the Registrar of Companies.

There have been no other significant events since the Liquidators' second report, the Liquidators having continued the liquidation in accordance with their statutory obligations, pending receipt of settlement presently held in escrow.

ESTIMATED DATE OF COMPLETION OF LIQUIDATION

Subject to any unforeseen matters arising from the investigation of the Company's affairs and the release of the balance of the settlement proceeds held in escrow, the Liquidators tentatively estimate that this liquidation will be completed within the next six months.

Please note that all subsequent reports prepared by the Liquidators will not be mailed to the creditors and members of the Company, but will be available on the New Zealand Companies Office and Staples Rodway websites.

Should you have any queries regarding the liquidation of the Company, please do not hesitate to contact Andrew Turner at the office of the Liquidators on telephone 968 9200 or by email on andrew.turner@staplesrodway.com.

Dated this 12th day of July 2010



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Gareth Russel Hoole
JOINT LIQUIDATOR



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Kevin David Pitfield
JOINT LIQUIDATOR