

NOTICE TO CREDITORS

**IN THE MATTER OF WORLDSPAN MARINE INC., CRESCENT CUSTOM YACHTS INC.,
QUEENSHIP MARINE INDUSTRIES LTD., 27222 DEVELOPMENTS LTD. and COMPOSITE
FRP PRODUCTS LTD.**

**Federal Court of Canada, Case No. T-1226-10
British Columbia Supreme Court, Case No. S113550**

TAKE NOTICE that:

- The vessel, a 144' tri deck motor yacht currently under construction at Crescent Yachts and bearing hull number "QE14226C010" (the "Vessel"), is under arrest at 27222 Lougheed Highway, Maple Ridge, British Columbia, by Warrant issued by the Federal Court of Canada on July 28, 2010.
- On June 6, 2011, the owner of the Vessel, Worldspan Marine Inc., as well as Crescent Custom Yachts Inc., Queenship Marine Industries Ltd., 27222 Developments Ltd. and Composite FRP Products Ltd. (collectively, the "Companies"), filed for protection under the *Companies' Creditors Arrangement Act* in the British Columbia Supreme Court.
- On July 22, 2011, Mr. Justice Pearlman of the British Columbia Supreme Court pronounced an Order setting out a claims process for all creditors of the Companies (the "Claims Process Order").
- Pursuant to the terms of the Claims Process Order, the court-appointed monitor of the Companies, Boale, Wood & Company Ltd. (the "Monitor"), notified all known creditors of the Companies that if they wished to make a claim against the Companies that they must provide to the Monitor a Proof of Claim in the form specified in the Claims Process Order.
- On August 24, 2011, Prothonotary Lafreniere in the Federal Court of Canada pronounced an Order that the Monitor further specifically advise all known current or potential *in rem* creditors that those who wish to pursue a Maritime Claim against the Vessel are required to file a Proof of Claim in which they specify whether they wish to assert a Maritime Claim.

Any such claimant who has already filed a Proof of Claim with the Monitor and now wishes to assert a Maritime Claim against the Vessel may, on or before **5:00 P.M. (PST) SEPTEMBER 9, 2011**, notify the Monitor to amend their filed Proof of Claim in this regard.

ANY SUCH CLAIMANT WHO DOES NOT FILE A PROOF OF CLAIM WITH THE MONITOR AND WHO DOES NOT SPECIFY THEREIN OR MAKE KNOWN TO THE MONITOR BY 5:00 P.M. (PST) ON SEPTEMBER 9, 2011 THAT THEY WISH TO ASSERT A MARITIME CLAIM AGAINST THE VESSEL IS FOREVER BARRED FROM MAKING A MARITIME CLAIM AGAINST THE VESSEL.

The form of Proof of Claim and other claims process information can be obtained directly from the Monitor, Boale, Wood & Company Ltd., Attention: Mr. John McEown, Suite 1140 – 800 West Pender Street, Vancouver, BC V6C 2V6 or via their website at <http://www.boalewood.ca>.