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Australian Karting Community

24 July 2007

### **EXPRESSION OF SYMPATHY – FUTURE OF ARC**

Dear fellow Karters and supporters,

This past week has been a challenging time for the family and friends of Frank. Frank passed away suddenly and un-expectantly on the 14<sup>th</sup> July and will be sadly missed by those in Frank's life.

Frank's family, business associates of ARC and friends wish to extend our sincere appreciation for the expressions of sympathy offered and support provided during this difficult time. We would like to thank those people who attended Frank's funeral, offered flowers, donations to the Heart foundation and friends who traveled distances to pay their respects to Frank. Our sincere thanks.

Frank has been a passionate supporter of the Australian karting industry and he would be surely appreciative and humbled by the display of sympathy displayed following his passing. Frank's funeral service was on Friday 20<sup>th</sup> and he has been laid to rest at Keilor cemetery. May he rest in peace.

The ARC team appreciates that there has been concern regarding the future viability and plans for the ARC business and its future participation within the Australian karting industry. The existing management team has reviewed its capacity and capability of continuing to support the karting industry. There has been a broad and wide range of support from various forums within the karting community providing support and encouragement to continue to pursue the goals and aspirations set by Frank in his original visions.

To this end, the ARC team wishes to advise the Australian Karting Community that ARC intends to continue to trade and support its existing product range into the future. The ARC management team will be re-structured and a series of new team members will be introduced to support the existing team. The public interface with ARC will see Mr. Anthony Bartolo move into a leadership role and become the public face of ARC in future interactions.

The ARC management team would appreciate the opportunity to consolidate its new structure and seeks the understanding and further support of the karting community to allow ARC to remain a viable entity within the local karting industry. It is the intention of ARC to have the revised management structure in place and active by the end of August 2007.

All trading in this period is planned to continue. We expect to maintain production at current rates and minimize delays in our service to the industry.

Thank you again for all your support during this difficult time.

Yours sincerely

ARC Management Team