

**AUDITOR'S STATEMENT TO FAIRFX LIMITED  
FOR THE PURPOSE OF  
SECTION 43(3)(b) OF THE COMPANIES ACT 1985**

We have examined the balance sheet of FairFX Limited as at 9 June 2006 which has been audited by us.

**Basis of opinion**

The scope of our work for the purpose of this statement was limited to an examination of the relationship between the company's net assets and its called-up share capital and undistributable reserves as stated in the audited balance sheet in connection with the company's proposed re-registration as a public company.

**Opinion**

In our opinion the balance sheet at 9 June 2006 shows that the amount of the company's net assets was not less than the aggregate of its called-up share capital and undistributable reserves.

*Dixon*

DIXON WILSON  
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16 June 2006

