

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

Securities and Exchange Commission

v.

Wamex Holdings, Inc., *et al.*,
Case No. 01 Civ. 9056 (DAB)

DISTRIBUTION PLAN NOTICE

TO: Wamex Holdings, Inc., investors who purchased or acquired Wamex common stock from December 1, 1999 through April 6, 2000; U.N. Dollars investors who purchased or acquired U.N. Dollars common stock from December 1, 1999 through March 13, 2000; AbsoluteFuture.com investors who purchased or acquired AbsoluteFuture.com common stock from December 1, 1999 through May 31, 2000; and Ramoil investors who purchased or acquired Ramoil common stock from December 29, 1999 through May 31, 2000.

If you satisfy the eligibility criteria described below and wish to participate in the recovery of the Distribution Fund established to compensate investors in this matter, you must submit a Proof of Claim Form so that it is postmarked no later than October 27, 2011 (the "Claims Filing Date").

I. Purpose of this Notice

The purpose of this Distribution Plan Notice is to inform you that you may be entitled to share in the proceeds of the Distribution Fund described herein. You must file a Proof of Claim Form in accordance with the steps in this Distribution Plan Notice to be potentially eligible to share in the Distribution Fund. Proof of Claim Forms, together with this Distribution Plan Notice, are being mailed to all Potentially Eligible Claimants who purchased Wamex Holdings, Inc. ("Wamex"), AbsoluteFuture.com ("AbsoluteFuture"), U.N. Dollars Corp. ("U.N. Dollars") and/or Ramoil Management, Ltd. ("Ramoil") common stock ("Eligible Securities") during the relevant settlement periods above and who can be identified by the Claims Administrator. Copies of this Distribution Plan Notice and the Proof of Claim Form are also available on the Distribution Fund's website at www.wamexsecsettlement.com.

Please Note: Receipt of this Distribution Plan Notice does not mean you have an eligible claim. The Claims Administrator does not have information regarding your potentially eligible transactions.

NOTE TO INSTITUTIONAL FILERS. Claims with 100 or more transactions or on behalf of 20 or more different accounts must be submitted electronically and in the required format. To obtain the mandatory electronic filing requirements and file layout, you may visit the Distribution Fund's website at www.wamexsecsettlement.com or you may e-mail the Claims Administrator at eClaim@gcginc.com. Any submission not in accordance with the required electronic filing format may be rejected. Proof of authority to submit a Proof of Claim Form on behalf of any managed accounts must be submitted with any Proof of Claim Forms for such accounts. If you intend to file electronically, you can submit and track the history of your claims by using our secure website, GCG ICE™ (www.gcgice.com), which is available 24/7. GCG ICE™ allows institutional investors to upload electronic claims and documents, track the history and status of submissions, view claim rejections and how to fix them, update contact information, and receive important status alerts via e-mail.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. IF YOU SATISFY THE ELIGIBILITY CRITERIA DESCRIBED BELOW, YOU MAY BE ENTITLED TO A RECOVERY FROM THE DISTRIBUTION FUND. THIS NOTICE CONTAINS IMPORTANT INFORMATION REGARDING YOUR ABILITY TO SHARE IN THE DISTRIBUTION FUND.

II. Background

The Securities and Exchange Commission ("SEC") commenced these actions by filing Complaints dated October 11, 2001, alleging that, during various time periods, the defendant Edward A. Durante ("Durante"), together with the other named defendants, engaged in a fraudulent scheme to manipulate the public market for Wamex, AbsoluteFuture, U.N. Dollars Corp. and Ramoil. In each case, the SEC alleged that generally between November and December 1999 continuing through in or around March through July 2000, Durante orchestrated a series of market manipulations by,

among other things, engaging in a series of prearranged market transactions designed to create the false appearance of increasing demand for the Securities.

The SEC was a party to litigation in Canada, which lasted approximately 8 years, involving the British Columbia Securities Commission and which sought a turnover of certain funds from accounts into which Durante had deposited approximately \$18,900,000 from profits he made through his unlawful conduct described above. In December 2008 the parties in the Canadian litigation reached a settlement in which the SEC received \$14,256,179 (the "Fund"). By Order dated December 16, 2008, the Court directed that the Fund be paid into the Court Registry Investment System ("CRIS"). By Order dated June 9, 2010, the Court consolidated the four actions and directed the Receiver to implement a plan of distribution for payment to injured investors in all four cases.

The Receiver, in consultation with the Commission, prepared the Plan of Distribution, and submitted it to the Court for its approval. By order dated June 29, 2011, the Court approved the Receiver's Application for Authority to Execute and Perform Plan of Distribution, which appointed The Garden City Group, Inc. ("GCG") as Claims Administrator. The Distribution Fund includes all of the funds received from the litigation identified above and deposited in the CRIS account, plus accrued interest.

III. Plan of Allocation for the Distribution Fund

Overview of the Plan: The corpus of the Distribution Fund, and the interest earned thereon, constitutes the Distribution Fund. The Distribution Fund, less all taxes, approved costs, fees, and expenses will be distributed to purchasers of the Eligible Securities during the relevant Settlement Period who submit acceptable claims ("Eligible Claimant"). The Garden City Group, Inc., the Claims Administrator, is responsible for identifying and notifying potentially Eligible Claimants, and for processing the claims and, in consultation with the Receiver, for determining the amount of each Eligible Claimant's share of the distribution.

Method of Allocation: Claims to the Distribution Fund shall be processed in the following manner.

For purchasers of Wamex common stock, the Eligible Loss Amount is to be calculated based on the total amount paid (consisting of the price of the security, any commission or markup, and other transaction fees) by the claimant, for open market purchases of Wamex common shares during the period commencing on December 1, 1999 and ending on April 6, 2000, inclusive, less the net proceeds (gross proceeds less any commissions, markups and transaction fees) received by the claimant in all subsequent sales of such shares. Any Wamex shares that have not been sold by the claimant are deemed to have a value of \$10.875 per share, which is the closing price on April 6, 2000, the last day of the Settlement Period. This period is derived from the allegations in the SEC's complaint in that action.

For purchasers of U.N. Dollars common stock, the Eligible Loss Amount is to be calculated based on the total amount paid (consisting of the price of the security, any commission or markup, and other transaction fees) by the claimant, for open market purchases of U.N. Dollars common shares during the period commencing on December 1, 1999 and ending on March 13, 2000, inclusive, less the net proceeds (gross proceeds less any commissions, markups and transaction fees) received by the claimant in all subsequent sales of such shares. Any U.N. Dollar shares that have not been sold by the claimant shall be deemed to have \$0.00 value, which is the closing price on and after March 13, 2000, the day on which the SEC suspended trading in the security.

For purchasers of AbsoluteFuture common stock, the Eligible Loss Amount is to be calculated based on the total amount paid (consisting of the price of the security, any commission or markup, and other transaction fees) by the claimant, for open market purchases of AbsoluteFuture common shares during the period commencing on December 1, 1999 and ending on May 31, 2000, inclusive, less the net proceeds (gross proceeds less any commissions, markups and transaction fees) received by the claimant in all subsequent sales of such shares. Any AbsoluteFuture shares that have not been sold by the claimant shall be deemed to have a value of \$.625 per share, which is the closing price on May 31, 2000, the last day of the settlement period applicable to the AbsoluteFuture case based on the allegations in the SEC complaint.

For purchasers of Ramoil common stock, the Eligible Loss Amount is to be calculated based on the total amount paid (consisting of the price of the security, any commission or markup, and other transaction fees) by the claimant, for open market purchases of Ramoil common shares during the period commencing on December 29, 1999 and ending on May 31, 2000, inclusive, less the net proceeds (gross proceeds less any commissions, markups and transaction fees) received by the claimant in all subsequent sales of such shares. Unsold shares of Ramoil are to be valued at \$.625 per share, which is the closing price on May 31, 2000, the last day of the settlement period applicable to the Ramoil case as determined by the allegations in the SEC complaint.

For Eligible Claimants who held common stock in one or more of Wamex, AbsoluteFuture, U.N. Dollars and/or Ramoil at the beginning or one of more of the Settlement Periods and made multiple additional purchases and sales of common stock during the Settlement Period or Periods, the first-in, first-out ("FIFO") method will be applied to such holdings, purchases and sales for purposes of calculating the Eligible Loss Amount. Under FIFO, sales of common stock in one of the identified companies during the Settlement Period for such company will be matched first against common stock holdings at the beginning of the Settlement Period for that company. Such holdings and sales will be excluded from the calculation of the loss. Any remaining sales of common stock during a Settlement Period will then be matched, in chronological order, against common stock purchased during the Settlement Period.

To the extent there are sufficient funds available to distribute, each Eligible Claimant will receive an amount equal to the Eligible Claimant's entire Eligible Loss Amount. If, as anticipated, the total Eligible Loss Amount for all claimants is greater than the funds available to distribute, then each Eligible Claimant will be paid *pro rata*, in accordance with the percentage that each Eligible Claimant's Eligible Loss Amount bears to the total of the Eligible Loss Amount of all Eligible Claimants. A purchase or sale of an Eligible Security shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date.

Minimum Distribution Amount: The Distribution Plan provides that every claimant who files a claim, and whose claim is approved, shall be entitled to a minimum distribution amount of \$25.00 regardless of whether a claimant's claim calculates to less than \$25.00.

You are excluded from participation in the Distribution Fund if you are:

- A director or officer, or former director or officer, of Wamex, AbsoluteFuture, U.N. Dollars or Ramoil, or any of their heirs, distributees, spouses, parents, children, or controlled entities, who served in such capacity on or after the commencement of the Settlement Period, or any of the defendants named in any of the four actions herein as well as any of their heirs, distributees, spouses, parents, children, or controlled entities.

IV. Proof of Claim Form

A PROOF OF CLAIM FORM IS BEING MAILED TOGETHER WITH THIS DISTRIBUTION PLAN NOTICE TO ALL POTENTIALLY ELIGIBLE CLAIMANTS WHOM THE CLAIMS ADMINISTRATOR IS ABLE TO IDENTIFY. IF YOU DID NOT RECEIVE A FORM IN THE MAIL OR REQUIRE ADDITIONAL FORMS, SEE THE INSTRUCTIONS UNDER ADDITIONAL INFORMATION BELOW FOR OBTAINING FORMS.

THE DEADLINE TO SUBMIT A PROOF OF CLAIM FORM AT THE ADDRESS BELOW IS OCTOBER 27, 2011 (PLEASE NOTE: THIS IS A POSTMARK DEADLINE). IF YOU FAIL TO TIMELY SUBMIT A COMPLETED PROOF OF CLAIM FORM, YOU WILL BE BARRED FROM RECEIVING A PAYMENT FROM THE DISTRIBUTION FUND. THE PROOF OF CLAIM MUST BE ACCOMPANIED BY APPROPRIATE SUPPORTING DOCUMENTS FOR EACH TRANSACTION LISTED IN THE PROOF OF CLAIM FORM.

If you submit a Proof of Claim Form that fails to provide all required information, or is otherwise deficient, you may receive a Claim Deficiency Notice advising you of the reason(s) why the claim is deficient and of the opportunity to cure such deficiencies.

V. Claims Determination

The Claims Administrator, in conjunction with the Receiver, will review each Proof of Claim Form and apply the Plan of Allocation to determine the validity and amount of a Potentially Eligible Claimant's Eligible Loss Amount, together with any additional conclusions of the Claims Administrator on other issues relevant to the claim. Potentially Eligible Claimants have the burden of proof to establish the validity and amount of their claim, and that they qualify as an Eligible Claimant. The Claims Administrator reserves the right to request, and the Potentially Eligible Claimant will have the burden of providing to the Claims Administrator, any additional information and/or documentation deemed relevant by the Claims Administrator.

The Claims Administrator will provide each Potentially Eligible Claimant whose claim is deficient in whole or in part, a Claim Deficiency Notice setting forth the Claims Administrator's conclusions concerning such claims and the reason or reasons why the claim is deficient. Any Potentially Eligible Claimant who has received a Claim Deficiency Notice will be given the opportunity to cure any deficiencies identified in the Claim Deficiency Notice. The Claims Administrator will respond to such deficiency and cure requests by mailing a Final Determination Notice to the Potentially

Eligible Claimants whose claims are still defective. Any Potentially Eligible Claimant that is dissatisfied with the Final Determination Notice concerning its claim may appeal such decision to the Court.

VI. Instructions for Submitting a Proof of Claim Form

YOU MUST COMPLETE AND SIGN THE PROOF OF CLAIM FORM AND SUBMIT IT TO THE CLAIMS ADMINISTRATOR SO THAT IT IS POSTMARKED NO LATER THAN OCTOBER 27, 2011 AT THE ADDRESS LISTED BELOW OR FILE YOUR CLAIM ON THE WEB AT WWW.WAMEXSECSETTLEMENT.COM IN ORDER TO BE ELIGIBLE TO RECOVER FROM THE DISTRIBUTION FUND:

**SEC v. Wamex Holdings, Inc. Securities Litigation
c/o GCG, Inc.
P.O. Box 9519
Dublin, OH 43017-4819**

VII. Other Claims

Upon receipt and acceptance of a distribution from the Distribution Fund, you shall be deemed to have released any claims you may have against the Claims Administrator and its agents. By participating in the distribution of the Distribution Fund, you will not be releasing any rights or claims you may have against any other party, including, but not limited to, the Defendants or Wamex, AbsoluteFuture, U.N. Dollars or Ramoil.

VIII. Special Notice to Securities Brokers and Other Nominee Purchasers

If you purchased one or more of the Eligible Securities during the Settlement Period as nominee for a beneficial owner, then within ten (10) calendar days after you receive this Distribution Plan Notice, you must either: (a) send a copy of this Notice and the accompanying Proof of Claim Form, first-class mail to all such beneficial owners; or (b) provide a list of the names and addresses of such beneficial owners to the Claims Administrator at the address above.

If you choose to mail the Distribution Plan Notice and Proof of Claim Form yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for administrative costs actually incurred in connection with forwarding the Distribution Plan Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

IX. Additional Information

Additional information regarding the Distribution Fund may be found at www.wamexsecsettlement.com. Additional Proof of Claim Forms and Plan of Distribution Notices may also be downloaded at the Distribution Fund's website. You may obtain additional information or request copies of forms and notices by calling the Distribution Fund's toll-free hotline at 1 (866) 405-2132 in the United States, or by email at Questions@wamexsecsettlement.com.

PLEASE CHECK THE WEBSITE (WWW.WAMEXSECSETTLEMENT.COM) FOR UPDATES