

6th December, 2009

Dear Shareholders

Firstly, I would like to thank those Shareholders who were able to make it the Annual Meeting on the 19th of November. I think it is fair to say that we had a very full and frank discussion about the state of ILHL, and its prospects going forward. The Directors appreciated the vote of confidence in terms of continuing down the path that we had been pursuing in light of the fiscal challenges the company was, and is, facing.

Attached are the DRAFT minutes arising from that meeting (the Directors have not had a chance to formally adopt them as of yet). They have been drafted in a narrative style in an attempt to portray the gist of the full discussions we had on that day for those of you who were unable to attend the AM.

I am happy to take questions by return but the key points I would like to note at this time are as follows:

- **Minutes** - For the purposes of the Minutes you will note all of the formalities are dealt with first, but in terms of the meeting itself, all “business” was conducted following the discussions detailed in the minutes to ensure those attending/voting were able to do so with a full picture.
- **Shareholder communication** – fully accepting the deficiencies of the past, the Directors have committed to quarterly communiqués to shareholders, the first being due 31 January 2011. Mike Reid is also setting up the “Shareholder” section of the web site and details will follow on how to access this. The 2010 Financial Statements (with audit report) will be circulated at that time.
- **Post-AM Sales** - To highlight the Directors’ enthusiasm for the current shift in the “sales forecast” fortunes of ILHL, we advise that gross sales in the **week** following the AGM were USD\$220k. This is all either invoiced/about to be invoiced (noting US schools were off last week). Cash is mostly due this month. Vicki and Mike are busy chasing the next wave of sales this week. By the time we report in January 2011, it is expected that all outstanding creditors will be paid.

On behalf of the Directors and Team at ILHL, I wish you and your families a very Merry Xmas, and a safe and prosperous New Year.

Kind regards

Scott Mason

Chairman - ILHL

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