

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK
Securities and Exchange Commission

v.

A.C.L.N., Ltd., et al.
Case No. 1:02-CV-7988 (LAP)

SUMMARY DISTRIBUTION PLAN NOTICE TO ACLN INVESTORS OF THE ACLN DISTRIBUTION FUND ESTABLISHED BY
THE SECURITIES & EXCHANGE COMMISSION ("SEC")

If you purchased ACLN, Ltd. ("ACLN") common stock from June 15, 1999 through March 18, 2002, inclusive (the "SEC Action Claims Period"), you may be eligible for compensation.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.
YOU MAY BE ELIGIBLE FOR RECOVERY FROM THE ACLN DISTRIBUTION FUND.
THIS NOTICE CONTAINS IMPORTANT INFORMATION REGARDING YOUR RIGHTS

What this Case is About

On October 8, 2002, the SEC filed a civil action in the United States District Court for the Southern District of New York (the "Court"), against: Defendants ACLN, Abderrazak "Aldo" Labiad, Joseph J.H. Bisschops, Alex de Rider, BDO International (Cyprus), Minas Ioannou, Christakis Ioannou, Emerald Sea Marine, Inc., Pearlrose Holdings International, S.A., and Scott Investments S.A.; and Relief Defendants Scandinavian Car Carriers A/S, Sergui, Ltd., Pandora Shipping, S.A., DCC, Ltd., Maverick Commercial, Inc., and Westbound Development Corp. ACLN, a Cyprus corporation operating from Antwerp, Belgium, shipped used vehicles from Europe to Africa, and claimed to sell new cars in North and West African countries. ACLN and the other defendants violated numerous provisions of the federal securities laws by fraudulently misrepresenting sales revenue and assets.

On June 24, 2003, this Court entered an order to establish a Court Registry Investment Service ("CRIS") account for the case (the "CRIS Account"). In that order, the Court directed that "all funds received and to be received" in the matter should be deposited into the CRIS Account, and that those funds, together with any interest and income earned thereon, shall be held in the account until further order. The Court entered Final Judgments against each of the defendants and relief defendants. Final Judgment against Defendants BDO International, Minas Ioannou and Christakis Ioannou was entered on October 18, 2002; Final Judgment against Defendant Abderrazak "Aldo" Labiad was entered on September 16, 2004; Final Judgment against Relief Defendant Scandinavian Car Carriers A/S was entered on September 16, 2004; Final Judgment against ACLN was entered on September 16, 2004 and Final Judgment against Defendants Joseph J.H. Bisschops, Emerald Sea Marine, Inc., Pearlrose Holdings International, S.A., and Scott Investments, S.A. and Relief Defendants Sergui, Ltd., Pandora Shipping, S.A., DCC Limited, Maverick Commercial, Inc., and Westbound Development Corp., was entered on November 17, 2005.

In total, the Court entered judgments against the defendants in excess of \$122 million in disgorgement, of which over \$94 million remains outstanding. The SEC successfully recovered \$28,265,287.11. These funds have been deposited into two different interest-bearing CRIS accounts numbered 1:02-cv-07988-1 and 1:02-cv-07988-2, under the case name designation "SEC v. A.C.L.N. Ltd., et al." All payments made into the two CRIS accounts arise out of the same underlying action and the same violations of the securities laws, and it is intended that all payments in this action be combined for purposes of distribution. The funds on deposit in the two CRIS accounts are collectively referred to herein as the "ACLN Distribution Fund."

The final judgments entered in these matters provided that the SEC may propose a plan to distribute the funds in the ACLN CRIS Account, subject to the Court's approval.

On March 22, 2012, the SEC submitted its Motion for Appointment of a Distribution Agent. On March 28, 2012, this Court granted the SEC's motion and entered an Order for Appointment of Distribution Agent ("Order"). The Garden City Group, Inc. was appointed to serve as the Distribution Agent and ordered to assist in developing a Distribution Plan to distribute monies in the ACLN Distribution Fund to investors harmed by the violations alleged in the complaint. The Court approved the Plan of Distribution on April 1, 2013. The Order also authorizes the Distribution Agent to oversee the administration of claims and the distribution of the ACLN Distribution Fund pursuant to the terms of the Distribution Plan, subject to oversight by the Court.

Who is Eligible for Compensation

If you purchased ACLN common stock between June 15, 1999 and March 18, 2002, inclusive (the "SEC Action Claims Period"), you may be eligible for compensation.

How to Obtain Compensation

The ACLN Distribution Fund is separate and independent from the settlement fund previously established in the ACLN Class Action, the securities class action involving ACLN, which was filed with the Court. However, like the class action settlement, the ACLN Distribution Fund relates to purchases of ACLN common stock, and the SEC Action Claims Period for the ACLN Distribution Fund (June 15, 1999 through March 18, 2002) substantially overlaps with the class period in the ACLN Class Action (June 29, 2000 to March 18, 2002). Therefore, if you submitted a Proof of Claim Form in connection with a claim that was approved by the Court in the ACLN Class Action, you do not need to submit another Proof of Claim Form for those same purchases in order to participate in the ACLN Distribution Fund. **If you did not submit a claim in the ACLN Class Action, or if you engaged in additional purchases of ACLN common stock during the SEC Action Claims Period, including the period of June 15, 1999 through June 28, 2000, that were not approved by the Court in the ACLN Class Action, you must submit a Proof of Claim Form to be eligible to recover for those purchases.**

You can file a Proof of Claim Form online through the ACLN Distribution Fund's website: www.ACLNSECDistributionFund.com, or you can download a Proof of Claim Form from the website and mail the completed form to:

SEC v. A.C.L.N., Ltd.
c/o The Garden City Group, Inc.
Distribution Agent
P.O. Box 9882
Dublin, OH 43017-5782

If you have any questions, or if you would like to receive a Proof of Claim Form in the mail, you may call (800) 909-7125 in the United States, send an email to Questions@ACLNSECDistributionFund.com, or visit www.ACLNSECDistributionFund.com.