

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA, OAKLAND DIVISION,

IN RE **PrediWave Corporation, case no. 06-40547 RJN,**

NOTICE OF INITIAL ADMINISTRATIVE CLAIMS BAR DATE –May 30, 2007

PLEASE TAKE NOTICE that the United States Bankruptcy Court for the Northern District of California has fixed **May 30, 2007** as the deadline (the “Initial Administrative Claims Bar Date”) by which a putative claimant must (a) file with the Court a statement setting forth the amount and the basis of its unpaid administrative claim(s) as of May 7, 2007 against the above-captioned debtor and debtor-in-possession (the “Administrative Claim Statement”) and (b) cause service of such Administrative Claim Statement to be received by the following parties (the “Administrative Claim Recipients”): (1) counsel to the above-captioned debtor and debtor in possession at Klee, Tuchin, Bogdanoff & Stern LLP, 1999 Avenue of the Stars, 39th Floor, Los Angeles, CA 90067-5061, Attn: Jonathan S. Shenson; (2) counsel to the Official Committee of Creditors Holding Unsecured Claims at Pachulski Stang Ziehl Young Jones & Weintraub LLP, 150 California Street, 15th Floor, San Francisco, CA 94111-4500, Attn: John Fiero; and (3) counsel for New World TMT Limited at Paul, Hastings, Janofsky & Walker LLP, 191 N. Wacker Drive, 29th Floor Chicago, IL 60606, Attn: Richard Chesley.

To file an Administrative Claim Statement with the Bankruptcy Court (for claimants not authorized to e-file), claimants should use U.S. Mail, overnight courier, or deliver in person, as follows:

Via U.S. Mail:

United States Bankruptcy Court
Northern District of California
Oakland Division
Attn: Clerk of Court
P.O. Box 2070
Oakland, CA 94604

Via Overnight Courier or Hand Delivery:

United States Bankruptcy Court
Northern District of California
Oakland Division
Attn: Clerk of Court
1300 Clay Street, Suite 300
Oakland, CA 94612

The Initial Administrative Claims Bar Date (1) **applies only to claims** against the above-captioned debtor and debtor-in-possession (the "Debtor"), its estate and its property allowable pursuant to sections 330, 503(b), or 507(a)(2) of the Bankruptcy Code **arising any time on or after April 14, 2006 and before May 8, 2007**, and (2) will bar payment of any administrative expense claim asserted by a party that (a) was served with notice of the Initial Administrative Claims Bar Date, and (b) failed to timely file (and serve on the Administrative Claim Recipients) an Administrative Claim Statement as set forth in this notice.

The Initial Administrative Claims Bar Date does not apply to:

fees payable to the Office of the United States Trustee pursuant to 28 U.S.C. § 1930;

claims of landlords for reconciliations under their leases or for rent or other charges accruing after the Initial Administrative Claims Bar Date;

administrative claims that have already been approved by order of the Court, even if only approved on an interim basis;

administrative claims that already have been paid in full; and

administrative claims and expenses of the following professionals employed by the Debtor or its estate: Klee, Tuchin, Bogdanoff & Stern LLP; XRoads Solutions Group LLC; Wendy Sun CPA; and Pachulski, Stang, Ziehl, Young, Jones & Weintraub, LLP.

Any entity that holds or asserts an Administrative Claim as to which an Administrative Claim Statement is required that does not timely file and serve so as to be received an Administrative Claim Statement on or before the Initial Administrative Claims Bar Date will be forever barred from asserting any such Administrative Claim against the Debtor, its estate or its property. Additionally, any amount estimated in the Administrative Claim Statement shall represent the greatest amount any party filing such Administrative Claim Statement may receive for the period covered by such estimate.