

«Title» «First\_Name» «Second\_Name» «Surname»  
«Address1»  
«Address2»  
«Address3»  
«Address4»  
«Address5»

3 March 2008

**Capital+Merchant Business Investments Limited (In Receivership)**  
**Capital+Merchant Assets Finance Limited (In Receivership)**  
**Capital+Merchant Property Holdings Limited (In Receivership)**  
**- "the Companies"**

We write to advise that Colin Thomas McCloy and John Anthony Waller were appointed joint and several receivers of Capital+Merchant Business Investments Limited ("CMBI") and subsidiaries referred to above by Perpetual Trust Limited on 27 February 2008 under the terms of security agreements giving the secured party security interests in all of the assets and undertakings of the Companies.

Once we have made preliminary investigations into the affairs of the Companies we will write to you again with details of the Companies' financial position.

CMBI's records show that you have the following principal investment(s) with CMBI:

Investment Number	Principal Amount (\$)
«Investment1»	«Principal_Amount1»
«Investment2»	«Principal_Amount2»
«Investment3»	«Principal_Amount3»
«Investment4»	«Principal_Amount4»
Total	\$«Total»

We enclose an investor's confirmation form which sets out these details. Please complete and sign the form and return it to us in the pre-paid envelope enclosed indicating whether you agree with CMBI's records or not. If you believe your principal investment differs from the amount of investment recorded by CMBI, please advise the correct amount on the attached form.

We appreciate this is a difficult time for investors and will endeavour to keep you fully informed.

Please contact James Casey of this office on (09) 355 8842 if you have any queries regarding the receiverships.

Yours faithfully  
For: The Companies



Colin McCloy  
Receiver

**Capital+Merchant Business Investments Limited (In Receivership) – “CMBI”**

**Investor Confirmation Form**

**Investor Number(s):**

«Investment1»

«Investment2»

«Investment3»

«Investment4»

**Investor Details:**

*(If your contact details are incorrect please complete this section)*

Name:	«Title» «First_Name» «Second_Name» «Surname»	
Address:	«Address1»	
Address:	«Address2»	
Address:	«Address3»	
Address:	«Address4»	
Address:	«Address5»	

In response to the letter to investors dated 3 March 2008:

*(Please tick the appropriate box)*

<input type="checkbox"/>	I advise that CMBI's records are correct and my total principal investment in CMBI is \$«Total».
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<input type="checkbox"/>	I advise that CMBI's records appear to be incorrect. My correct total principal investment is \$_____. <i>(Please attach evidence to support your position)</i>
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Investor's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Investor's Name: \_\_\_\_\_

**RESERVED FOR RECEIVERS' USE ONLY**

Received: \_\_\_\_\_ Funds reconciles to CMBI's records  
Y / N