

5th September 2007

Five Star Consumer Finance Limited (In Receivership) (“Five Star” or “the Company”)

Investor Number:

Dear

As you may be aware we were appointed receivers of Five Star Consumer Finance NZ Limited (“Five Star”) by Covenant Trustee Company Limited on the evening of Wednesday 29 August 2007. The effect of our appointment is that we have assumed control of the Company’s business and assets.

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

Five Star’s records show that your total investment, including interest accrued to 29 August 2007, is:

Deposit Number	Term	Principal 31 July 2007	Interest earned to 29th August	Total Amount
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Details of each current debenture certificate is shown above and again on the enclosed ‘Investor Confirmation Form’, as well as your current contact details.

Please complete and sign the form and return it to us in the pre-paid envelope enclosed indicating whether you agree with Five Star’s records or not. If you believe your investment differs from the amount of investment recorded by Five Star, 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. We have set up the following website as a way of making communication with investors and other stakeholders. Copies of press releases will be available on the website as they are released. <http://www.pwc.com/nz/fivestarinance>

If you have any queries, please complete the on-line form or put these in writing for the attention of John Larnar of our office.

Yours faithfully

Five Star Consumer Finance Limited (In Receivership)



R D Agnew
Receiver



A D K Boswell
Receiver

**Five Star Consumer Finance Limited (In Receivership) (“Five Star” or “the Company”)
Investor Confirmation Form**

Investor Number

Investor Details:

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

Name: Address:		
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In response to the letter to investors dated 5th September 2007:

(Please tick the appropriate box)

Deposit Number	Term	Principal 31 July 2007	Interest earned to 29th August	Total Amount
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	I advise that the Company's records are correct.
	I advise that the Company's records appear to be incorrect. My correct total investment is \$_____ debenture stock

Investor's Signature: _____ Date: _____

Investor's Name: _____

RESERVED FOR RECEIVERS' USE ONLY		
Received:	Funds reconciles to Company's records	Y / N