

14 December 2009

<Name>  
<Street>  
<Suburb>  
<City>, <country>  
<Postcode>

Dear <salutation>

**Five Star Consumer Finance Limited (In Receivership) (“Five Star”); Vintage Finance Limited (In Receivership); Vintage Rentals Limited (In Receivership); Beverage Rentals Limited (In Receivership); together – “the Companies” or “the Group”**

Investor number <client no>

We last wrote to you on 23 June 2009 and now take this opportunity to update you on progress since our last investor update.

All secured debenture investors (“Investors”) have received repayments totalling 22.5 cents in the dollar. We continue to estimate that Investors could receive up to a further 2.5 cents in the dollar of their outstanding investment, bringing the total possible repayment up to 25 cents in the dollar (excluding potential recoveries from the legal action discussed below).

As you are aware Five Star issued civil proceedings on 3 July 2008 against its directors, and an alleged shadow / de facto director, (the “Directors”) for breaches of duties owed to Five Star. This claim was commenced after taking advice from a Queen’s Counsel, after considering various matters including the costs of litigation and recovery issues. A trial date of 31 May 2010 had been set down by the Court. However, Government Agencies have now also laid criminal charges against the Directors which we understand take precedence over related civil proceedings. As a result Five Star’s civil proceedings have been adjourned until sometime in 2011.

It is difficult to quantify both the quantum and timing of any further distributions to Investors as they are dependent on the outcome of the abovementioned litigation proceedings.

We are continuing to investigate potential further actions against other parties in respect of their conduct prior to receivership. Such actions will only be pursued with ongoing assessment of the legal position and available remedies, including (but not limited to) any potential recoveries for Investors through Court action. Potential quantum of litigation costs, risks and timeframes will also be assessed.

We will provide you with a further update prior to 31 December 2010, or earlier should there be significant development in the legal action that may warrant an update. In the meantime, should you wish to contact us please do so via our website, telephone, facsimile, or private bag address, as detailed above.

Yours faithfully



R D Agnew  
Receiver



C T McCloy  
Receiver