

**TO THE INVESTOR AS ADDRESSED**

23 December 2015

Ref: 21centurypropertygroup/investors

Dear Sir / Madam

**Re: Property Tuition Pty Ltd (Formerly 21<sup>st</sup> Century Property Pty Ltd)  
ACN 129 421 281**

**Education Holdings Pty Ltd (Formerly 21<sup>st</sup> Century Education Holdings Pty Ltd)  
ACN 129 551 917**

**Archery Road Pty Ltd  
ACN 162 921 735**

**Bendigo Vineyard Estate Pty Ltd  
ACN 600 088 211**

**Secret Valley Estate Pty Ltd  
ACN 602 817 532**

**Kingsway South Holdings Pty Ltd  
ACN 159 230 976**

**Melbourne Tarniet Estate Pty Ltd  
ACN 603 945 393**

**Sourcing Property Pty Ltd  
ACN 602 474 779**

**(All "Provisional Liquidators Appointed")  
(the "Companies")**

and

**Botanica**

**Secret Valley Estate**

**Oak Valley Lakes Estate & Resort**

**Bendigo Vineyard Estate & Resort**

**Melbourne Grove Estate**

**(the "Schemes")**

I refer to my previous correspondence regarding the Companies and the Schemes.

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I confirm that our report was filed with the Federal Court of Australia (the "Court") on 15 December 2015.

I note that the directions hearing listed for 4 December 2015 has been adjourned to 5 February 2016. In the meantime, the Court will consider our report.

An update will be provided to investors following the directions hearing.

In the meantime, please email any queries to [21stcenturypropertygrp@deloitte.com.au](mailto:21stcenturypropertygrp@deloitte.com.au).

Yours faithfully

A handwritten signature in black ink, appearing to read 'S. Alexander Wallace-Smith', written in a cursive style.

**Simon Alexander Wallace-Smith**  
Joint and Several Provisional Liquidator