

NOTICE TO HOMEBUYERS WHERE CONSTRUCTION HAS NOT COMMENCED

8 May 2015

Dear Sir / Madam

Capital Works Constructions Pty Ltd (Administrators Appointed) ACN 118 889 133
Formerly trading as Freelife Homes and Visionaire Homes
Capital Construction Hire Pty Ltd (Administrators Appointed) ACN 163 111 608
(Collectively “the Group”)

Please be advised that Jason Tracy and Gary Doran, partners of Deloitte, were appointed Voluntary Administrators of the Group on 7 May 2015 pursuant to Section 436A of the *Corporations Act 2001*.

You are receiving this circular because the books and records of the Group indicate that you have paid a deposit and entered into a building contract with one of the companies in the Group and construction has not yet commenced.

Impact of appointment on homebuyers

The Voluntary Administrators are now in control of the Group’s business and are undertaking an urgent review of the Group’s financial position. At this juncture, the Group is not trading and as a consequence is unable to commence construction of your home.

Our immediate focus is on trying to secure an alternative party to take over the building contracts so that we can achieve the best outcome for homebuyers and other stakeholders. Shortly, we will seek expressions of interest from parties who may be interested in buying the Group’s assets. A sale may result in the incoming buyer being willing to complete construction of your home.

This matter is being dealt with as a matter of urgency and a number of parties have already approached us to discuss a potential sale.

We appreciate this is a difficult and uncertain time for you, however, we ask for your patience whilst we undertake this process.

Homebuyer queries

In the first instance, we ask that you visit www2.deloitte.com/au/freelife-homes where updates will be provided.

If the webpage does not specifically address your query, please email freelif@deloitte.com.au and we will respond to your query as soon as possible. Alternatively, please contact our dedicated hotline on (08) 9365 7045.

We do anticipate a high volume of enquiries and we ask for your patience whilst we respond to your query.

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Home Indemnity Insurance

Where a builder or contractor becomes insolvent and you have signed a contract but works have not yet commenced, you may be entitled to claim a refund of your deposit.

It may be appropriate for you to make initial contact with the insurer, QBE. Further information and contact details are below:

www.qbe.com.au/Australia/News-Communications/Customer-News/News-for-our-policy-holders/XPRODCT008878

Phone: 1300 790 723
Postal: GPO Box 4323, Melbourne VIC 3000
Email: builderswarrantyclaims@qbe.com

For general advice on home indemnity advice please refer to www.commerce.wa.gov.au/publications/home-indemnity-insurance.

Thank you in advance for your understanding in this matter.

Yours faithfully



Jason Mark Tracy
Joint Voluntary Administrator