

CNPR GROUP

CNPR Limited - ABN 45 078 590 682

CNPR Trust – ARSN 091 043 793

Responsible Entity: CPT Manager Limited – ABN 37 054 494 307

15 July 2014

Dear Securityholder

An update was provided on 31 May 2012 as to the status of the wind up process. The purpose of this letter is to provide a further update.

Delisting and Winding Up

CNPR Limited (the Company) and CNPR Trust (The Trust) were removed from the official list of ASX Limited on 31 January 2013.

The process of winding up entities in the CNPR Group is continuing. Approximately 100 of a total of 134 entities have been wound up. It is anticipated the balance of entities will be wound up over the next 12-18 months.

Unfortunately this is a time consuming process as there are many and varied legacy issues and complexities that are being dealt with. The wind up is being undertaken in accordance with applicable law and the constitution of each entity.

As previously advised, CNPR securityholders will not receive any amount on the winding up of CNPR as CNPR's former senior lenders will be entitled to any surplus of assets at the time of winding up.

Taxation

In order to assist securityholders in completing their 30 June 2014 Australian Income Tax Return, CNPR intends to issue its annual taxation statement in August 2014.

Each of the stapled entities, CNPR Limited and CNPR Trust (collectively, CNPR) will be wound up at a future point in time. At that point, CNPR securities will be fully redeemed or cancelled for nil consideration. To the extent that you as a CNPR securityholder have a remaining cost base in your CNPR securities, you will make a capital loss at that point in time.

The Group will continue to provide updates as appropriate and will notify securityholders when this process is complete so that securityholders may address any taxation matters as a result of the wind up.

If you have any further issues or questions, please contact Investor Services on 1800-802-400 or investor@centro.com.au.

Yours sincerely



Michael Humphris
Chairman