

CNPR GROUP

CNPR Limited – ABN 45 078 590 682
CNPR Trust – ARSN 091 043 793
CPT Manager Limited – ABN 37 054 494 307

11 April 2018

Dear Securityholder

We refer to our previous updates as to the status of the winding up process in respect of CNPR Limited (CNPR) and the CNPR Trust. Each of these updates is available on the CNPR website at www.cnpr.com.au.

The purpose of this letter is to notify you that CNPR has commenced proceedings for an order that CNPR be wound up by the Court under section 461(1)(k) of the *Corporations Act 2001* (Cth) (**Winding Up Application**).

Winding Up Application

The Winding Up Application will be heard by the Supreme Court of New South Wales at Law Courts Building, 184 Phillip Street, Sydney NSW 2000 at 10:00am on **5 June 2018**.

The Winding Up Application is one of the final steps in the process for completing the wind down of the operations of CNPR and the CNPR Trust in accordance with the terms of the restructuring process agreed by CNPR, its securityholders and its other stakeholders in 2011.

CNPR's securityholders are not required to take any steps in connection with the Winding Up Application.

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

It is expected that following the Winding Up Order being made (and prior to 30 June 2018), the liquidator will issue the required declarations to enable CNPR securityholders to crystallise a capital loss in their CNPR securities, to the extent that they have a remaining cost base in their CNPR securities.

Copies of documents filed in connection with the Winding Up Application may be inspected at CNPR's address for service.

CNPR's address for service is Herbert Smith Freehills, Level 34, 161 Castlereagh Street, Sydney NSW 2000, Australia (Attention: Mark Clifton / Rebecca Maslen-Stannage / Rowena White).

Any interested person wishing to appear at the hearing of the Winding Up Application must file and serve on CNPR at its address for service, a Notice of Appearance in the prescribed form and indicating the grounds of any opposition, together with any evidence on which such person wishes to rely at the hearing, by 4:00pm on **7 May 2018**.

If you have any further issues or questions, please contact Investor Services on 1300 887 890 or investor.relations@cnpr.com.au.

Yours sincerely



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Chairman

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