



Elderslie Finance Corporation Limited

Frequently Asked Questions

1. Has there been any change in the estimated return to debenture holders of less than 10 cents in the dollar?

The receivers of Elderslie, PricewaterhouseCoopers, have been progressively investigating the affairs of the company since their appointment in July 2008.

PricewaterhouseCoopers' estimate of the return of funds to debenture holders from the sale of Elderslie's assets currently remains unchanged at less than 10 cents in the dollar. This estimate follows the receiver's further review of the estimated value of other assets in the Elderslie Group's portfolio and the further decline in the value of the assets due to market conditions.

If market conditions or other factors change over the course of the year, the current estimated return to debenture holders may change.

PricewaterhouseCoopers will keep debenture holders informed of developments in this respect.

2. When can I expect to receive my money?

The returns to debenture holders will be determined by the run-off of the assets in the lease book. Given current market conditions and the relatively illiquid nature of the assets, this could take between four to five years.

3. ASIC has granted permission for the receivers to seek to conduct a public examination of Elderslie's auditors. What is a public examination and why are the receivers conducting it?

A public examination is a formal examination process which is conducted in an open court. During the conduct of the examination, the receivers, in this case, can ask Elderslie's auditors questions about the company.

The receivers applied to ASIC for authorisation to seek to conduct public examinations as a way of assessing potential claims against other parties and any potential proceeds. ASIC granted an authorisation to perform a public examination of the auditors.

4. When will the public examinations take place and can I attend as a debenture holder?

The public examinations are scheduled to be heard on 18 and 19 August 2009 at the Supreme Court of New South Wales. The examinations are open to all members of the public.

5. Will debenture holders have to fund the public examination?

The receivers together with Perpetual have given much consideration to the expense and the source of the funding of the public examinations. Perpetual

will advance the funding for the first stage of the examinations, which will be recoverable from assets secured to debenture holders.

6. Where I can go for further information?

Debenture holders in Elderslie should contact PricewaterhouseCoopers on 1300 788 510 for the cost of a local call or send an email to efcl@au.pwc.com

PricewaterhouseCoopers recently sent an updated circular to debenture holders, which is available at www.pwcrecovery.com in the 'Businesses under management' section, refer Elderslie Group.

7. I am calling from outside Australia and cannot access the PricewaterhouseCoopers 1300 number. What is an alternative number?

Callers from outside Australia seeking to contact PricewaterhouseCoopers, should call +61 2 8266 2500.