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CIRCULAR TO INVESTORS

Our ref LGH – Investors Circular 02-03-10

2 March 2010

Dear Sir/Madam

The Companies detailed at Annexure A (Receivers and Managers Appointed) (“the Letten Companies”) and associated Investment Schemes detailed at Annexure B (“the Letten Schemes”) (collectively “the Group”)

Philip Arthur Hennessy and I were appointed Receivers and Managers of the Property of the Group by order of the Federal Court of Australia on 25 February 2010.

You are receiving this notice because you have been identified as being a potential investor in one of the Letten Schemes (listed in Annexure B).

As Receivers and Managers, we have assumed control of the Group’s affairs and have taken possession of the Group’s assets. Pursuant to the order of the Federal Court of Australia, the purpose of our appointment is to, amongst other things:

- identify, collect and secure the property of the Group;
- protect the interests of persons (including investors) to whom the Group owes money;
- ascertain the amount of funds received by and paid by the Group in promoting and operating the Letten Schemes;
- prepare a report to the Court in relation to each of the schemes operated by the Group by 12 April 2010 (or another time as so ordered by the Court)(“Receivers Report”); and
- provide copies of the relevant report to each respective scheme investor, and to allow such investors to, within 30 days of receipt of the report, file or serve on the Receivers any application they wish to make in relation to the future of any of the Letten Schemes.

Investors should note that the Receivers are not authorised to dispose of or realise any of the Group’s assets without the prior consent of the Court. As outlined above, investors will later be provided with the Receivers’ Report which will outline our recommended realisation strategy with respect of the Letten Schemes’ assets. Investors will then be able to provide the Receivers with feedback or formally object to any proposed realisation strategy by making an application to the Court.

We enclose for your completion an Investment Confirmation Form. **If you have invested in one or more of the Letten Schemes, please ensure you complete one form per scheme.** Please also provide supporting documentation evidencing the balance of your investment as at 25 February 2010 together with any other information that you believe may be of relevance to the Receivers.

Please return your completed form(s) either by email to lettenschemes@kpmg.com.au or by mail to the following address by 19 March 2010.

The Letten Schemes (Receivers and Managers Appointed)

KPMG Restructuring Services

PO Box 2291U

Melbourne VIC 3001

Attention: Jason Colosimo

We are requesting the information by this date to assist us with the report we must file with the court.

A toll free number 1800 882 944 has also been established for Australian based individual investor queries. International investors can contact our office on +61 3 9838 4238. Investors can also choose to contact us by email at lettenschemes@kpmg.com.au.

Given the large quantum of investors, we intend to provide further updates by email and ask that any investor which objects to receiving emails relating to the Letten Schemes please advise us by email at lettenschemes@kpmg.com.au. Also, should investors simply prefer to receive correspondence by mail as opposed to by email, please advise us by phone or email.

A copy of the Federal Court Order and further updates to investors are available on the website www.kpmg.com.au/lettenschemes.

We would encourage investors to contact our team on the above number to provide or confirm your contact details, including email addresses, so that we may provide further updates as efficiently as possible

Yours faithfully



Damian Templeton
Receiver and Manager

Enclosures:

Investment Confirmation Form

Annexure A: KPMG Partners Damian Templeton and Philip Hennessy have been appointed Receivers and Managers to the following companies:

LGH Holdings Limited ACN 077 191 943 (Receivers and Managers Appointed)
211 Wellington Road Pty Ltd ACN 092 663 860 (Receivers and Managers Appointed)
Bluemist Holdings Pty Ltd ACN 097 306 922 (Receivers and Managers Appointed)
Dellwood Holdings Pty Ltd ACN 098 505 803 (Receivers and Managers Appointed)
Enmore Enterprises Pty Ltd ACN 082 158 487 (Receivers and Managers Appointed)
Firbank Arch Pty Ltd ACN 059 464 381 (Receivers and Managers Appointed)
Glenline Pty Ltd ACN 098 532 364 (Receivers and Managers Appointed)
Gerling Holdings Pty Ltd ACN 091 726 457 (Receivers and Managers Appointed)
LGH Administration Pty Ltd ACN 077 165 069 (Receivers and Managers Appointed)
LGH Finance Pty Ltd ACN 078 859 248 (Receivers and Managers Appointed)
Low Head Village Pty Ltd ACN 091 731 958 (Receivers and Managers Appointed)
Nicholson Street Pty Ltd ACN 069 104 089 (Receivers and Managers Appointed)
Holloway Crest Pty Ltd ACN 091 731 967 (Receivers and Managers Appointed)
Rosebery Enterprises Pty Ltd ACN 091 826 229 (Receivers and Managers Appointed)
Simms Investments Pty Ltd ACN 093 504 511 (Receivers and Managers Appointed)
The Glen Centre Hawthorn Pty Ltd ACN 089 906 543 (Receivers and Managers Appointed)
Castello Holdings Pty Ltd ACN 088 204 175 (Receivers and Managers Appointed)
Twinview Nominees Pty Ltd ACN 097 307 278 (Receivers and Managers Appointed)
Yarra Valley Golf Pty Ltd ACN 066 632 479 (Receivers and Managers Appointed)
Adina Rise Pty Ltd ACN 083 181 122 (Receivers and Managers Appointed)
Albright Investments Pty Ltd ACN 088 204 166 (Receivers and Managers Appointed)
Ashfield Rise Pty Ltd ACN 093 504 806 (Receivers and Managers Appointed)
Bradfield Corporation Pty Ltd ACN 088 204 371 (Receivers and Managers Appointed)
Copeland Enterprises Pty Ltd ACN 093 504 824 (Receivers and Managers Appointed)
Devlin Way Pty Ltd ACN 088 264 813 (Receivers and Managers Appointed)
First Hazelwood Pty Ltd ACN 093 505 303 (Receivers and Managers Appointed)
Glenbelle Pty Ltd ACN 097 306 646 (Receivers and Managers Appointed)
Glenvale Way Pty Ltd ACN 088 287 021 (Receivers and Managers Appointed)
Greenview Lane Pty Ltd ACN 093 505 312 (Receivers and Managers Appointed)
Hallmark Corporation Pty Ltd ACN 083 180 812 (Receivers and Managers Appointed)
Moorleigh Holdings Pty Ltd ACN 088 287 058 (Receivers and Managers Appointed)
Norton Ridge Pty Ltd ACN 078 821 066 (Receivers and Managers Appointed)
Raleigh Glen Pty Ltd ACN 088 204 380 (Receivers and Managers Appointed)
Redcrest Holdings Pty Ltd ACN 100 836 486 (Receivers and Managers Appointed)
Suri Corporation Pty Ltd 093 505 321 (Receivers and Managers Appointed)
Sutton Rise Pty Ltd ACN 088 204 399 (Receivers and Managers Appointed)
The Virtual Mlmer Pty Ltd ACN 065 374 665 (Receivers and Managers Appointed)
Tivendale Pty Ltd ACN 093 505 349 (Receivers and Managers Appointed)
Tulloch Downes Pty Ltd ACN 078 895 048 (Receivers and Managers Appointed)
Maining Pty Ltd ACN 100 790 485 (Receivers and Managers Appointed)
Topglen Pty Ltd ACN 096 857 564 (Receivers and Managers Appointed)
Allblue Pty Ltd ACN 100 836 388 (Receivers and Managers Appointed)
Aranbay Pty Ltd ACN 098 532 319 (Receivers and Managers Appointed)

Annexure B: KPMG Partners Damian Templeton and Philip Hennessy have been appointed Receivers and Managers to the following schemes:

Scheme	Description of property
Reef House Resort	99 Williams Esplanade Palm Cove, Qld – The Sebel Reef House Resort
Twinview Joint Venture	167 Flinders Lane, Melbourne, Victoria
The Glen Centre Joint Venture	673–681 Glenferrie Road, Hawthorn, Victoria
Nicholson Street Joint Venture	127-137 Nicholson Street, East Brunswick, Victoria
Low Head Joint Venture	136 Low Head Road George Town, Tasmania, 142 Low Head Road, George Town, Tasmania & 40 Gunn Parade, George Town, Tasmania
George Street Joint Venture	34 George Street, Launceston, Tasmania
Cimitiere House Joint Venture	113 Cimitiere Street, Launceston, Tasmania
211 Wellington Road Joint Venture	211 Wellington Road, Mulgrave, Victoria
Yarra Valley Golf Joint Venture	St John of God's Seminary and Henley Farm, Chirnside Park, Victoria
Glenbelle Project	Sebel Heritage Lodge Management Lot, Yarra Valley Golf Course, Chirnside Park, Victoria
Healesville Walk Shopping Centre Joint Venture	251-263 Maroondah Highway, Healesville, Victoria
Howleys Road Joint Venture	40-48 Howleys Road, Notting Hill, Victoria
Queen Street Joint Venture	118 Queen Street, Melbourne, Victoria
Simms Investment Project	626 Pittwater Road, Brookvale, NSW
National Boulevard Joint Venture	144 National Boulevard, Campbellfield, Victoria

INVESTMENT CONFIRMATION FORM

NAME OF PROJECT:.....

CONTACT NAME:.....

ADDRESS:.....

EMAIL:.....

TELEPHONE NUMBER:.....

INVESTOR NAME	DATE OF INITIAL INVESTMENT	AMOUNT OF INITIAL INVESTMENT	AMOUNT OF ANY ADDITIONAL INVESTMENT / (DISTRIBUTIONS RECEIVED)	BALANCE OF INVESTMENT AS AT 25 FEBRUARY 2010

FURTHER DETAILS OF INVESTMENT / OTHER ISSUES:.....

COPY OF JV AGREEMENT ATTACHED (Yes / No) :.....

COPY OF LATEST INVESTOR STATEMENT ATTACHED (Yes / No):.....

PRINT NAME:

SIGNATURE:

DATE:...../...../.....

Please return completed forms to:
 Jason Colosimo
 Restructuring Services
 KPMG
 PO Box 2291U
 Melbourne VIC 3001
 or via email to lettenschemes@kpmg.com.au

If you have invested in multiple schemes, please take a photocopy of this form and complete one form per scheme.